



Multifamily Clean Energy Financing

ENERGIZE CONNECTICUT

Financing programs are available for energy efficiency, renewable energy, and related health and safety measures.

Program	Terms	Contact
PRE-DEVELOPMENT FINANCING		
CONNECTICUT GREEN BANK Navigator Pre-Development Energy Loan Simple pre-development loan that finances analysis and design of energy improvements for multifamily properties.	Loan Limit	None
	Term	Max. 24 months or upon financing and installation
	Security	Unsecured
	Interest Rate	Properties serving low- and moderate-income residents* – 1.99% Market Rate projects – 3.99% <i>*At least 60% of units must serve tenants at 80% of area median income or below, exceptions may apply.</i>
	Fees	None
CTGreenbank.com ctgreenbank.com/navigator John D'Agostino 860-257-2333 Multifamily@ctgreenbank.com		
PROJECT FINANCING: UNSECURED		
CAPITAL FOR CHANGE Loans Improving Multifamily Efficiency (LIME) Finances the implementation of energy efficiency improvements, solar and other renewable systems, and health and safety measures.	Loan Limit	None
	Term	Up to 20 years, fully amortizing
	Security	Flexible security options
	Interest Rate	4.50% - 6.00% (lower rates may be available by exception) For properties serving low- and moderate-income and market rate residents
	Fees	1.00% - 2.00% origination fee plus closing fees (can be amortized into loan)
CapitalForChange.org ctgreenbank.com/lime Capital for Change: Matt Liebel 203-789-8690 x1240 mliebel@capitalforchange.org		
ENERGIZE CONNECTICUT Health and Safety Revolving Loan Fund Finances repairs necessary to address health, safety and/or code issues requiring resolution or remediation prior to implementing energy improvements.	Loan Limit	\$10,000 to \$300,000 (waivers for larger loans are possible)
	Term	Up to 20 years (plus construction period)
	Security	Generally, loans less than \$50,000 will be unsecured. Security on loans greater than \$50,000 will be determined in the Green Bank's sole discretion
	Interest Rate	2.99%* <i>*In order to qualify, at least 60% of the units must serve tenants at 80% of Area Median Income (AMI) or below.</i>
	Fees	0.5% (can be amortized into loan)
CTGreenbank.com ctgreenbank.com/energizect-health-safety-loan/ John D'Agostino 860-257-2333 Multifamily@ctgreenbank.com		



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Program	Terms	Contact
PROJECT FINANCING: UNSECURED (Continued)		
EVERSOURCE CUSTOMERS ONLY Municipal Loan for Public Housing Authorities Funds implementation of utility incented energy efficiency measures for Eversource customers.	Loan Limit	\$500 - \$500,000
	Term	Up to 4 years
	Security	Unsecured. On-bill financing available
	Interest Rate	0% financing for Public Housing Authorities
	Fees	None
EVERSOURCE UNITED ILLUMINATING (UI) Multifamily Commercial Loan Funds implementation of utility incented energy efficiency improvements	Loan Limit	\$2,000–\$1,000,000
	Term	Up to 5 years
	Security	Unsecured
	Interest Rate	2.99% up to \$100,000 for comprehensive* projects. (*Projects implementing more than one measure from a different energy end use, i.e., lighting, heating, cooling.) 4.99% up to \$100,000 for projects not meeting the comprehensive criteria listed above Market rate interest rates on amounts above \$100,000
	Fees	Loans less than \$50k: None Loans from \$50k–\$75k: \$495 Loans greater than \$75k: \$995
PROJECT FINANCING: SECURED		
CONNECTICUT GREEN BANK C-PACE Finances implementation of energy efficiency and renewable energy improvements, construction of high performance new builds and major renovations, and solar and other renewable systems that cost-effectively lower operating costs.	Loan Limit	No maximum. Loan minimums of \$30,000.
	Term	5–25 years
	Security	Secured by a property tax assessment with loan repayment on property tax bill
	Interest Rate	Depends on term. Contact us for details.
	Fees	3% of loan amount
SOLAR-PV FINANCING		
CONNECTICUT GREEN BANK Solar Power Purchase Agreement Through a solar Power Purchase Agreement (PPA), owners can go solar and lock in lower electricity costs over the long term with no upfront costs. Makes solar viable for non-profits and housing authorities, who otherwise would be unable to take advantage of solar tax credits.	Loan Limit	N/A
	Term	Up to 20 years
	Security	UCC-1 Filing, C-PACE secured if possible.
	Interest Rate	No interest rate. A PPA is a service contract. The price per kWh under the PPA can be fixed or escalating.
	Fees	None

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