



How to Mobilize Investment for Environmental Infrastructure in Your Community

Connecticut Council of Small Towns

Energy & Environment Conference

June 8, 2022

- **Who Are We** – who are we and what do we do
- **Clean Energy** – how are we working with towns to increase investment in clean energy and make an impact
- **Environmental Infrastructure** – what is under construction to increase investment in environmental infrastructure to make an impact
- **“Top 5” Things to Do** – what are actions your towns should take to mobilize investment in clean energy and environmental infrastructure in your community

Who Are We?





Connecticut Green Bank is the nation's first green bank. Established in 2011 as a quasi-public agency, the Green Bank uses limited public dollars to attract private capital investment and offers green solutions that help people, businesses and all of Connecticut thrive.

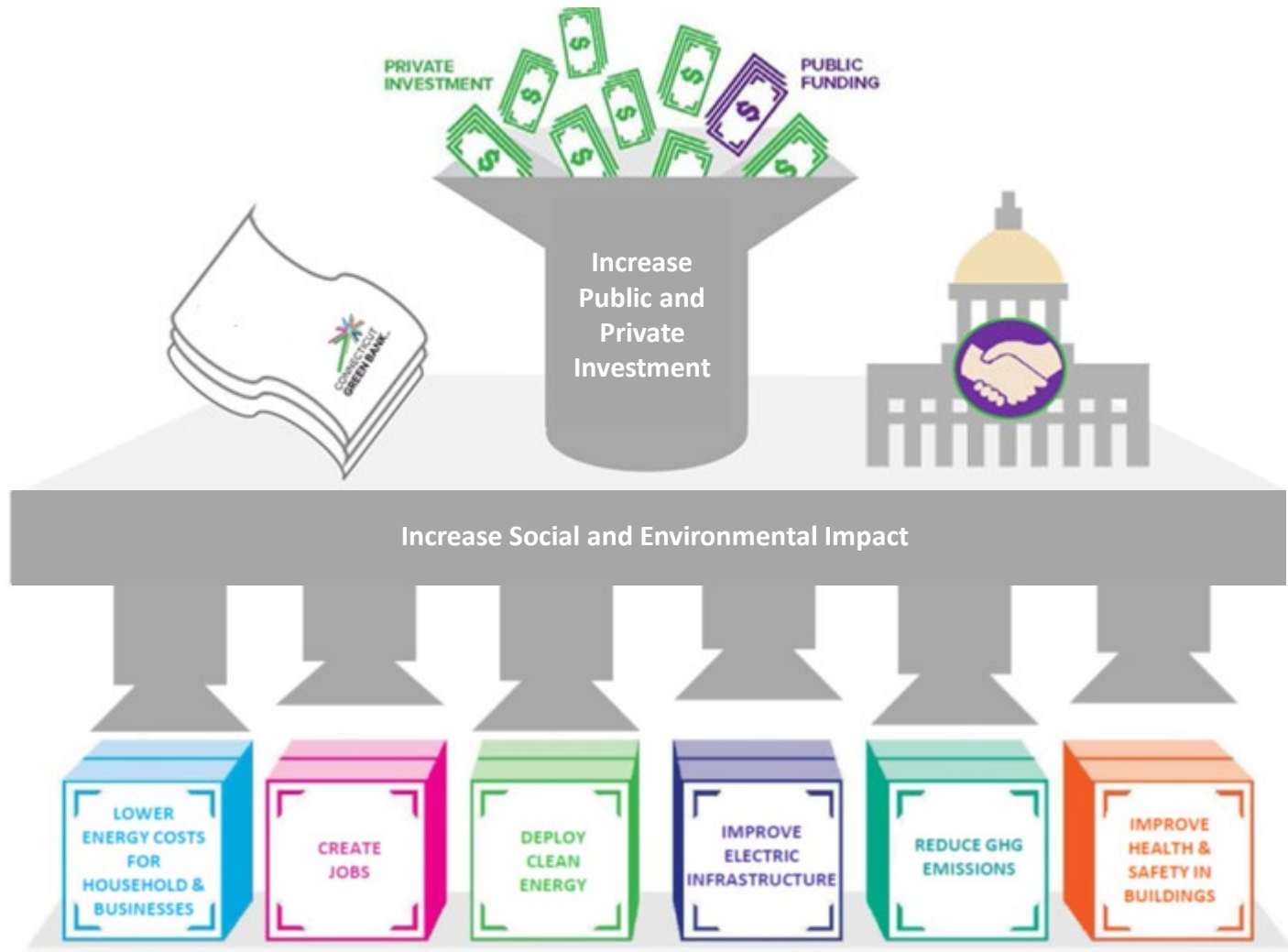
Our mission is to confront climate change and provide all of society a healthier and more prosperous future by increasing and accelerating the flow of private capital into markets that energize the green economy.

**Guiding this mission is our vision for
“...a planet protected by the love of humanity.”**

Connecticut Green Bank



Increase Investment to Increase Impact



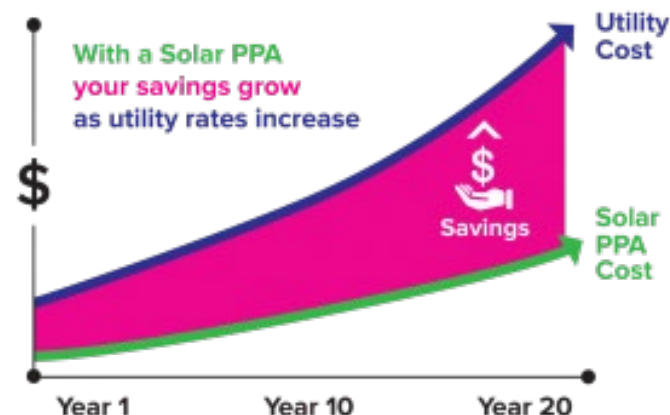
Clean Energy

Coventry

Green Bank Solar PPA and Solar MAP



| | |
|-----------------|---|
| Market Segment | Small/medium commercial, MUSH, affordable housing, nonprofits, community assets (Co-Investment) |
| Product Summary | 3 rd party solar power purchase agreement, backed by C-PACE lien where possible |
| Support Needed | <ul style="list-style-type: none"> ▪ Good solar economics ▪ Local solar installer & project developer introductions ▪ Municipal, community and nonprofit introductions ▪ Subordinated debt capital – if available, but not required |
| CT Results | 187 PPAs closed/completed, \$108.8 MM, and 50.7 MW |



REFERENCES

Comprehensive Annual Financial Report FY 2021

Putnam

C-PACE with Hydropower and EE

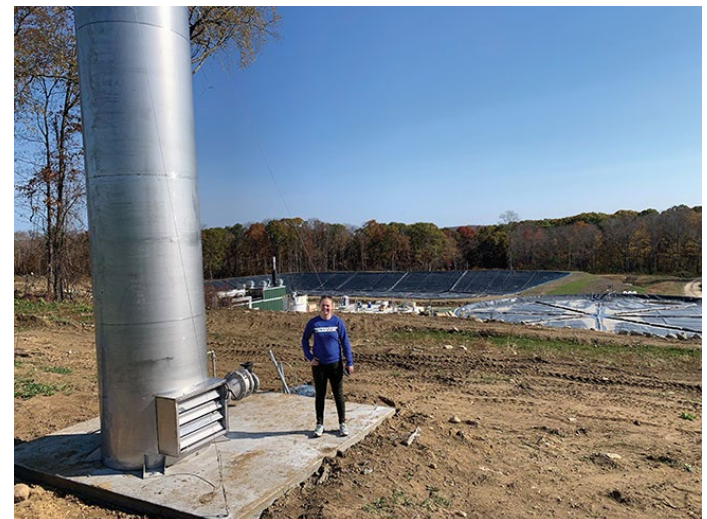
| | |
|------------------------|---|
| Market Segment | Mixed Use Commercial and Residential (C-PACE) |
| Project Summary | Financed 900 kW hydropower project, including energy efficiency measures for mixed use property with 83 units (including >40% of units designated “affordable housing”) |
| Support Needed | <ul style="list-style-type: none">▪ Project finance – \$7.1 MM via C-PACE from Green Bank▪ Support from DOH, Urban Act Funds, State and Historic Tax Credits (equity investors), and developer equity. |
| CT Results | \$32 MM investment, 900 kW hydro project + energy efficiency of former industrial site |



Thompson

Farm Waste to Energy AD Project

| | |
|------------------------|---|
| Market Segment | Project Finance (Co-Investment) |
| Project Summary | Provided long-term subordinated debt to finance the 1 st AD farm waste project of its kind in CT at Fort Hill Farms in Thompson |
| Support Needed | <ul style="list-style-type: none">▪ Links to food waste collection policy (PA 11-127)▪ Attracted lender as a senior debt provider (i.e., Live Oak Bank) along with equity and tax equity |
| CT Results | \$4.8 MM project, 550 kW, reduce 25,000 tons of organic waste while producing renewable energy |





Certificate of Appreciation
Presented to
Ch. Green Bank

In recognition of their commitment to
getting the financial aid needed to
have all our Connecticut Buildings on
Solar Power

Presented this 30 day of January, 2018

to the
Daughters of Mary
of the Immaculate Conception
New Britain, Connecticut



Environmental Infrastructure

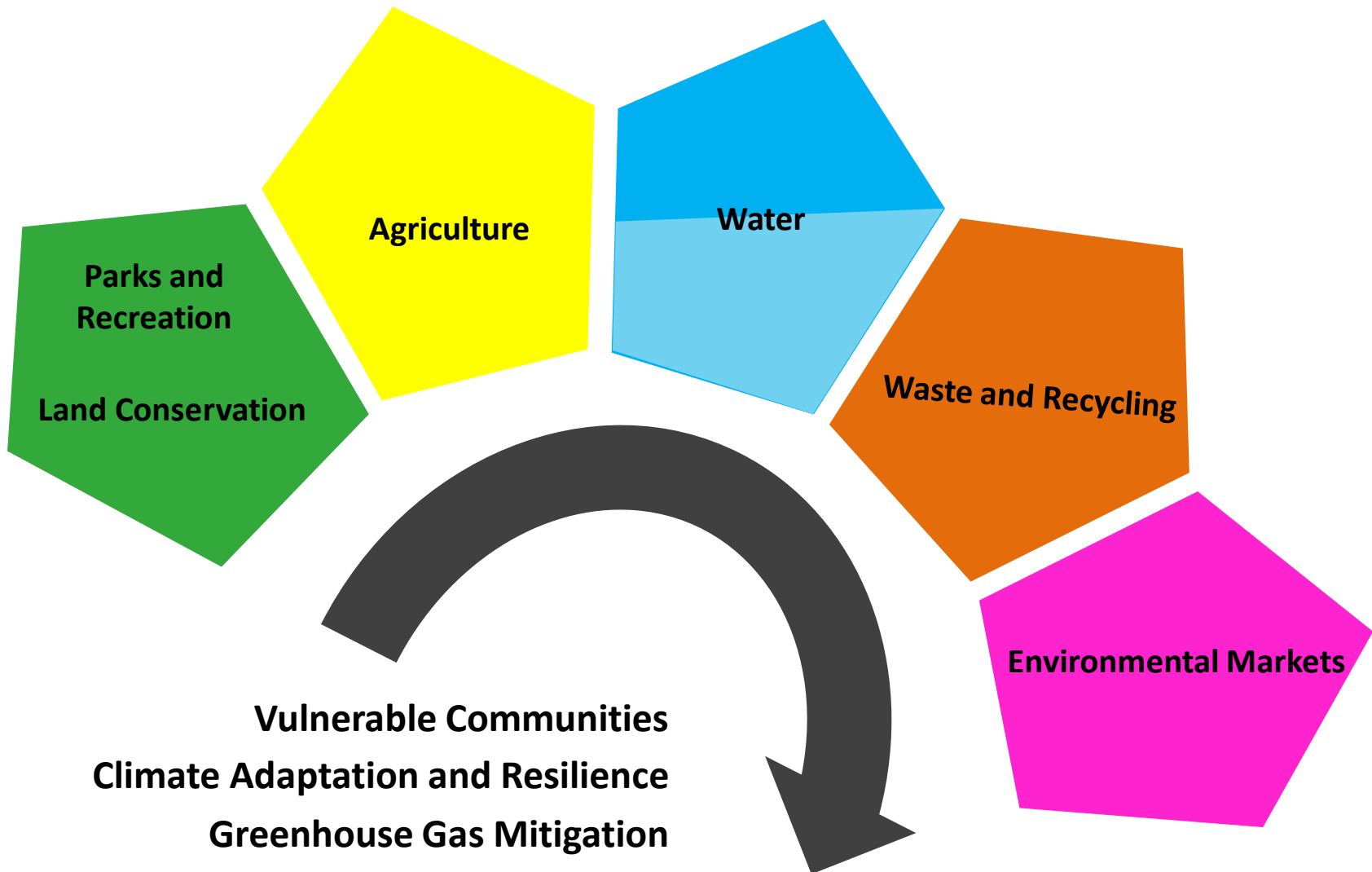
Green Liberty Bonds

Celebrating the 50th Anniversary of Earth Day



Environmental Infrastructure

Public Act 21-115



Smart-E Loan

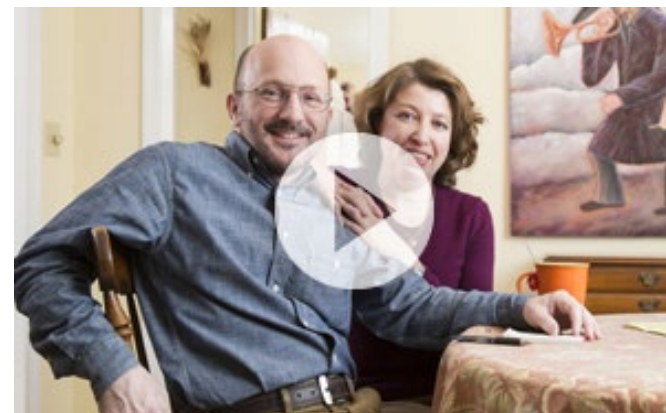
Expanding to Include Environmental Infrastructure



smart-e loan



| | |
|------------------------|--|
| Market Segment | Residential Single Family (Credit Enhancement – IRB, LLR) |
| Product Summary | Partnership with thirteen (13) local community banks and credit union to provide easy access to affordable financing for comprehensive clean energy measures, including H&S. 5-20-year terms at rates ranging from 4.49-6.99% for \$500-\$50,000 of borrowing. |
| Support Needed | <ul style="list-style-type: none"> Provide 2nd Loan Loss Reserve (LLR) up to 7.5% of losses Class A and 15.0% of losses Class B |
| CT Results | 5,420 projects for \$100.1 MM financed, 10.5 MW solar PV, 85% projects have EE |



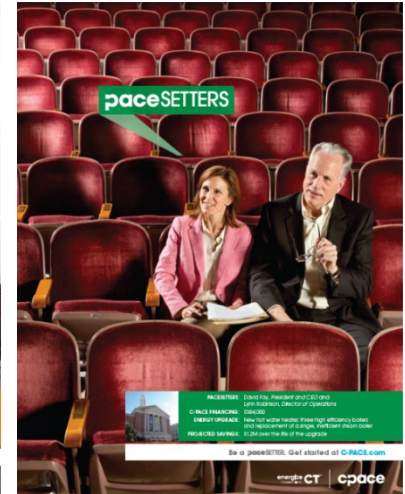
REFERENCES

Comprehensive Annual Financial Report FY 2021

C-PACE

Expanding to Include Resilience and EV Recharging

| | |
|------------------------|--|
| Market Segment | Commercial, Industrial, Nonprofit and Multifamily (Warehousing) |
| Product Summary | Commercial Property Assessed Clean Energy (C-PACE) applies a benefit assessment to a property to finance clean energy improvements with $SIR > 1$ |
| Support Needed | <ul style="list-style-type: none"> • Capital to finance clean energy improvements • Contractors to install clean energy improvements • Supportive municipality – 137 opted in • Supportive mortgage lender |
| CT Results | 348 projects for \$220.1 MM investment, 42.5 MW of RE, 30% projects have EE |



REFERENCES

Comprehensive Annual Financial Report FY 2021
PA 22-6 expands scope of C-PACE

OLMSTED



**CELEBRATING PARKS
FOR ALL PEOPLE**

ParkRx

Your Prescription:

- ☐ Volunteer with Keney Park
- ☐ Walk in Pope Park
- ☐ Hike in Remington Woods
- ☐ Bike along Farmington River Trail
- ☐ Fish in Southington Lake



Prescriber's signature

H.B. Falfgood, MD

“Top 5” Things to Do

...but, before “Top 5”...



Update on 2022 Legislative Session

- **Public Act 22-6** – “AAC the C-PACE Program” expands C-PACE to resilience and EV recharging station infrastructure
- **Public Act 22-25** – “AAC the Connecticut Clean Air Act” adopts CA MHDV standards, clean vehicle targets (i.e., state fleets, transit, school buses), allows CHEAPR for e-bikes and pricier EVs, matching grant program for MHDV (e.g., ESB), longer contracting for ESB (i.e., from 5 to 10 years), property tax exemptions for certain chargers, and more...
- **State Budget Implementer** – various policies including funds for vehicle electrification (e.g., MHDV EV vouchers) and ESB grants, climate-smart agriculture, extending technical resources from DEEP on solid waste reduction strategies (including AD), teaching climate change in public school curriculum,

#5 – Help Us

Engagement on Environmental Infrastructure

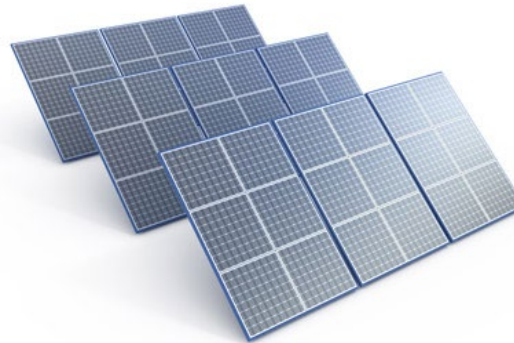
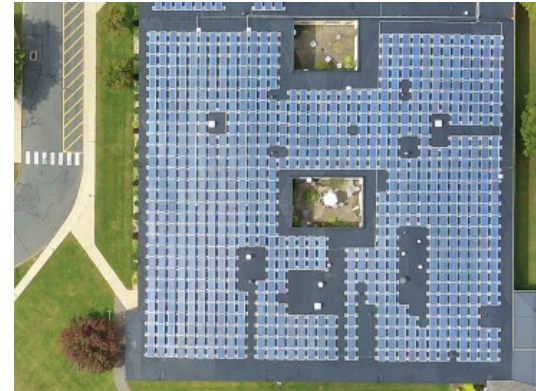


Can we engage your towns in a conversation on needs?

#4 – ↓ Burden, ↑ Security,...and ➤

Energy Efficiency and Renewable Energy

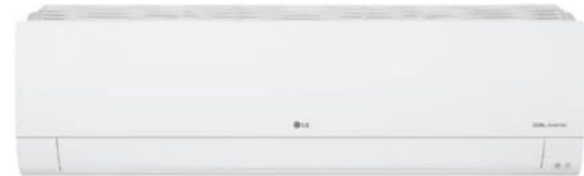
CONNECTICUT
GREEN BANK



Invest in energy measures to ↓ costs and ↑ security

#3 – ...↓ GHG Emissions


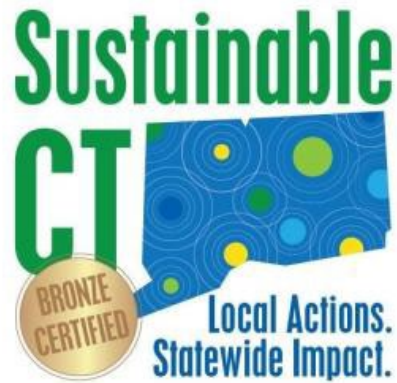
Zero Emission Vehicles and Electric Heat Pumps



Reduce GHG emissions through ZEV and RH&C

#2 – Engage Your Citizens

Sustainable CT, Fellows, Community Match Fund



BRANFORD, CT


Branford Clean Energy Campaign

To educate Branford residents about Home Energy Solutions, Heat Pumps and Solar

\$6,000
of \$5,330

Project Closed

★ Matching Grant: Sustainable CT



NEW CANAAN, CT

May Fair Food Waste Program


St. Mark's Episcopal Church and Planet New Canaan are raising money to build four food scrap and recycling stations to be used at the 2022 May Fair.

\$1,225
of \$1,000

Project Closed

★ Matching Grant: Sustainable CT

VIEW SUCCESS!



CHESTER, CT

Chester Fair- Our Path To Zero Waste

Significantly reduce waste by implementing food scrap collection, enhanced recycling, and the installation of water bottle filling stations at our 3 day event.

\$7,500
of \$7,500

Project Closed

★ Matching Grant: Sustainable CT

VIEW SUCCESS!

Engage citizens in civic engagement on sustainability

#1a – Target Most Vulnerable



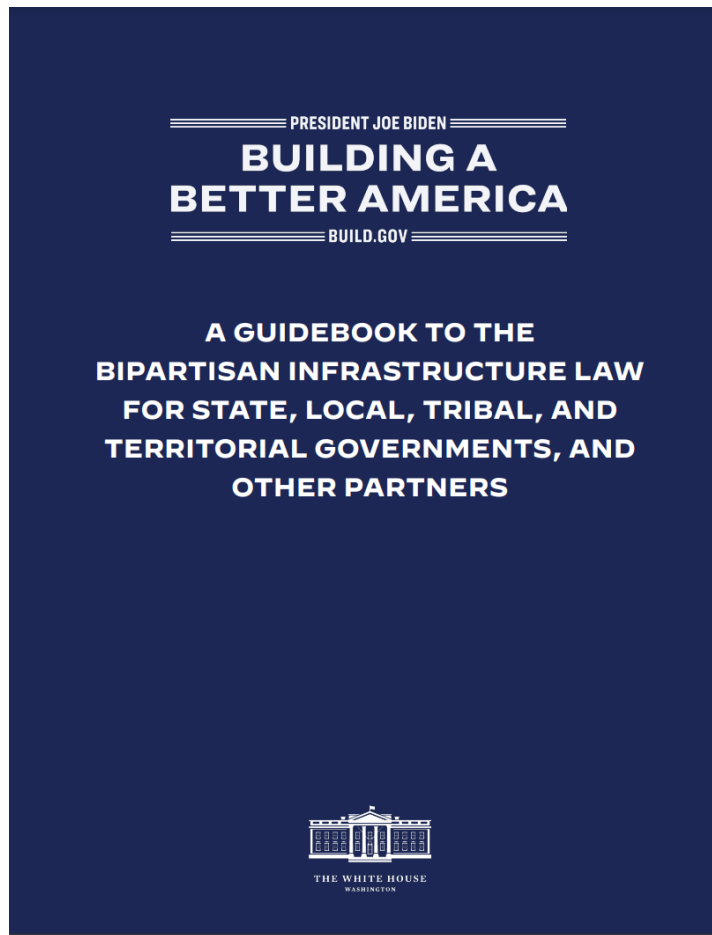
Enable Investment in Vulnerable Communities



Can we engage your towns on clean energy for
affordable housing?

#1b – Coordinate with CT BILT

Collaborate with Commissioner Boughton and Team



| Infrastructure | Additional Spending (\$B's) |
|---------------------------|-----------------------------|
| Transportation | \$318.9 |
| Clean Energy and Power | \$75.0 |
| Water | \$64.3 |
| Resilience | \$47.9 |
| Environmental Remediation | \$21.6 |
| Broadband | \$64.4 |
| Other Programs | \$8.7 |

Contact **Stephen Nocera**,
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REFERENCES

<https://www.whitehouse.gov/build/>

Green Bonds US

Environment Unites Us



...a planet protected
by the love of humanity



REFERENCES

Vision Statement inspired by the Innovations in American Government Awards at the Ash Center of Harvard University's Kennedy School of Government, Maya Angelou's "On the Pulse of Morning," Mother Jennifer's inspiration on metrics, and the powerful words of Mary Evelyn Tucker on "inclusive capitalism".



Green Bonds US



Thank You

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