

Energize NY Finance

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#NYESCOSummit



ENERGIZE NY™

nyszerda
Energy. Innovation. Solutions.

EIC

Energy Improvement Corporation

- Not-for-profit, Local Development Corp.
- Mission:
 - Increase Energy Efficiency & Renewable Energy
- Utilizes a shared service model
- Funded by NYSERDA, DOE, revenue from financings
- Serve Property owners with three programs
 - Energize NY Commercial
 - Energize NY Financial
 - Energize NY Residential



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PACE Finance

Property Assessed Clean Energy

- Energize NY (ENY) Finance is NY State's PACE program
 - “Municipalities would fulfill an important public purpose by providing financing to property owners for the installation of renewable energy systems & energy efficiency measures.”
 - Article 5L of the NYS General Municipal Law
- NY passed PACE legislation in 2009
- Municipality collects repayments via Tax Charge
- Senior lien status
- Remains with property upon sale or transfer



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Benefits of ENY Finance

- Long terms with competitive rates
 - Rates: @ 4-6.5%
 - Terms: 5-20 years
- Approval based on property's ability to carry tax and lower energy costs
- Automatically transfers to next property owner
- Covers up to 100% of project cost
- Deeper upgrades
- Positive cash flow



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Rollout in New York State

- Partnership between NYSERDA and Energize NY
- Establishment of Advisory Board
- Coordination with Energize CT
- Goal of enrolling 6+ additional NYS tax lien authorities by May 2015



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Simple Process – Property Owner

- Submit online Pre-Application
- Submit Application w/ required documents
 - Scope of Work*
 - Credit Documents+ (appraisal, mortgage documents, organizational documents)
 - Existing Lender Consent+
- Submit Certificate of Completion*

*Energy contractor assists with this document

+Energize NY Commercial assists with this document



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Current Members

- Bedford
- Croton-On-Hudson
- Greenburgh (Town)
- Lewisboro
- New Rochelle
- North Salem
- Orange County
- Ossining (Town)
- Peekskill
- Pound Ridge
- Somers
- White Plains
- Yorktown

Member Population: 750,000



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Prospective Members

New York State

- Buffalo (City)
- Dutchess (County)
- Erie (County)
- Newburgh/Middletown/Port Jervis (Cities)
- Onondaga (County)
- Poughkeepsie (City)
- Putnam (County)
- Rockland (County)
- Syracuse (City)
- Suffolk (County)
- Sullivan (County)
- Troy (City)
- Ulster (County)
- Rest of Westchester
- NYPA Five Cities Program

Population: 4,750,000+



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What Energize NY can do for you?

- Grow your business in NY
- Provide another tool to offer customers
 - Encourage project installation or expansion of project scope
- Have a project? Contact Energize NY
 - **Commercial.EnergizeNY.org**



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What you can do for Energize NY

- Provide feedback – meet your needs
- Determine the market sector(s)
- Identify projects interested in PACE
 - Build infrastructure
 - Encourage enrollment of tax lien authorities



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