

Solar Financing for Not-for-Profit Organizations

The Connecticut Green Bank is offering your organization the opportunity to go solar with no money down, delivering immediate savings on electricity and allowing you to enjoy peace of mind with built-in insurance and warranty coverage.

Using a preapproved local installer, the Green Bank will build, own, and operate a solar system on your building. The Green Bank then sells the solar electricity to you through a power purchase agreement at a below-market rate, which you pay for through a benefit assessment charge from your city or town government. It's that easy!

Benefits:

- Enjoy the benefits of a solar PV system without the upfront cost
- PPA locks in low electricity costs, dramatically reducing what you pay for electricity
- Positive cash flow in year 1 – you immediately pay less for electricity while hedging against future electricity price increases
- If you sell your property, the new owner takes over the obligation to pay for solar electricity
- Avoid incurring additional debt while preserving capital and credit lines for other investments
- Solar PV systems provide an educational opportunity for young people and the whole community

Key Features:

- Green Bank builds and owns solar PV system on your roof or elsewhere on your property, using a qualified local installer
- Solar system generates electricity on-site
- Power Purchase Agreement with the Green Bank locks in the price you pay for electricity below the market rate
- 15-20 year PPA term
- No down payment needed
- Under C-PACE program, a benefit assessment lien on your property allows you to make PPA payments through your local government
- “True-up” process allows you to pay only for the electricity you use
- Benefit assessment obligation runs with the property (not the owner)
- Green Bank covers maintenance of the solar system for the entire lease term and provides warranty management services
- Option to buy the solar system at fair market value after year 5
- Performance guarantee to ensure your system meets electricity production targets

Eligibility:

- Not-for-profit properties eligible for this offering must be:
 - Within a municipality supporting the C-PACE program
 - In possession of (or able to obtain) a tax identification number
 - Non-residential (multifamily properties with 5 or more units are eligible)

Standard C-PACE underwriting criteria will apply, to learn more contact Ben Healey at benjamin.healey@ctgreenbank.com or 860.257.2882