Collective Clean Energy Fund

Catalyzing Clean Energy Investment in Underserved Communities

Agenda

- Introduction
- Colorado Clean Energy Fund
  - Commercial loan programs
  - Case studies
  - Application process
- Q & A

Questions?

- Time is reserved at the end of each presentation for Q&A.
- Please use the Q&A feature to submit your questions.

- Responses to all questions not addressed today will be sent out by email to registered participants, as well as a link to the recording.
- Additional questions may be sent to: energizedenver@denvergov.org

Energize Denver Requirements

Buildings 25K+ sq ft

Manufacturing, Ag & Industrial Buildings 25K+ sq ft

Buildings 5,000 – 24,999 sq ft

Denvergov.org/energizedenver

CCEF: Mission & Vision

CCEF is a **mission-first, nonprofit investment fund** that fills existing financing **gaps** to accelerate clean energy adoption. CCEF is not a typical depository financial institution. Instead, CCEF is a financial institution with **energy expertise and flexible capital.**

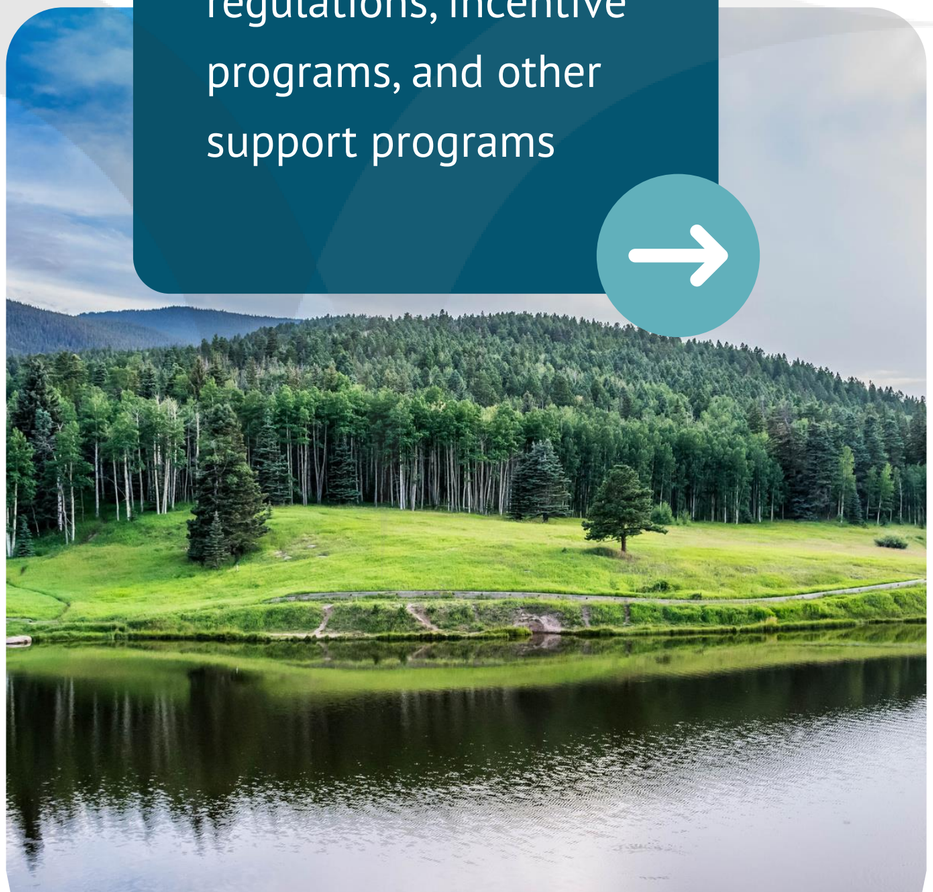
Our vision is a just and equitable transition to a decarbonized economy, with **CCEF serving as the North Star** for clean energy projects and collaborators across Colorado.

CCEF: Colorado's Green Bank

CCEF was initially capitalized with $30 million in 2021, and it has since expanded its investment capacity to $92.5 million and mobilized more than **$142 million of private investment** towards projects in Colorado as of the end of 2023. These projects have avoided **16,155 MT CO2e** in annual greenhouse gas emissions and led to **13,817 MMBtu** of annual energy savings.

What Is CCEF's Purpose?

We expand the impact of clean energy programs by complementing regulations, incentive programs, and other support programs



Expand Access – Enable better coverage of the market, by increasing the number of projects that can access financing and by bringing in customers that may have not otherwise been able to participate

Increase Effectiveness of Public Funds – Leveraging private capital and integrating delivery with incentives to reduce direct program costs and mitigate financing (credit) risk

Support Deeper Energy & GHG Savings – Supporting larger projects with longer payback periods to maximize lifetime energy savings translates into more greenhouse gas emissions reductions

Organize & Support Markets – Engaging and coordinating stakeholders such as customers, contractors, utilities and financial institutions. Provide proof of concept technical support and demonstration projects to prove the market.

Markets We Serve

Commercial Entities

- Commercial Properties
- Multifamily Affordable Housing
- Nonprofits
- Agriculture

Residential Properties

- Homeowners
- Renters (coming soon)

Eligible Measures

Renewable Energy Systems

- Solar PV
- Micro Hydro
- Battery Storage

HVAC Systems

- Heat pumps
- Heat pump water heaters
- Energy Recovery Ventilators

Building Envelope Improvements

- Air sealing
- Insulation
- Windows and Doors

LED Lighting and Controls

EV Charging Infrastructure

OUR IMPACT

From inception to today

39

Commercial Projects Financed

3,511

Residential Projects Financed

45

Counties Served in Colorado

$18.68M

Capital Directly Invested

$175.1M

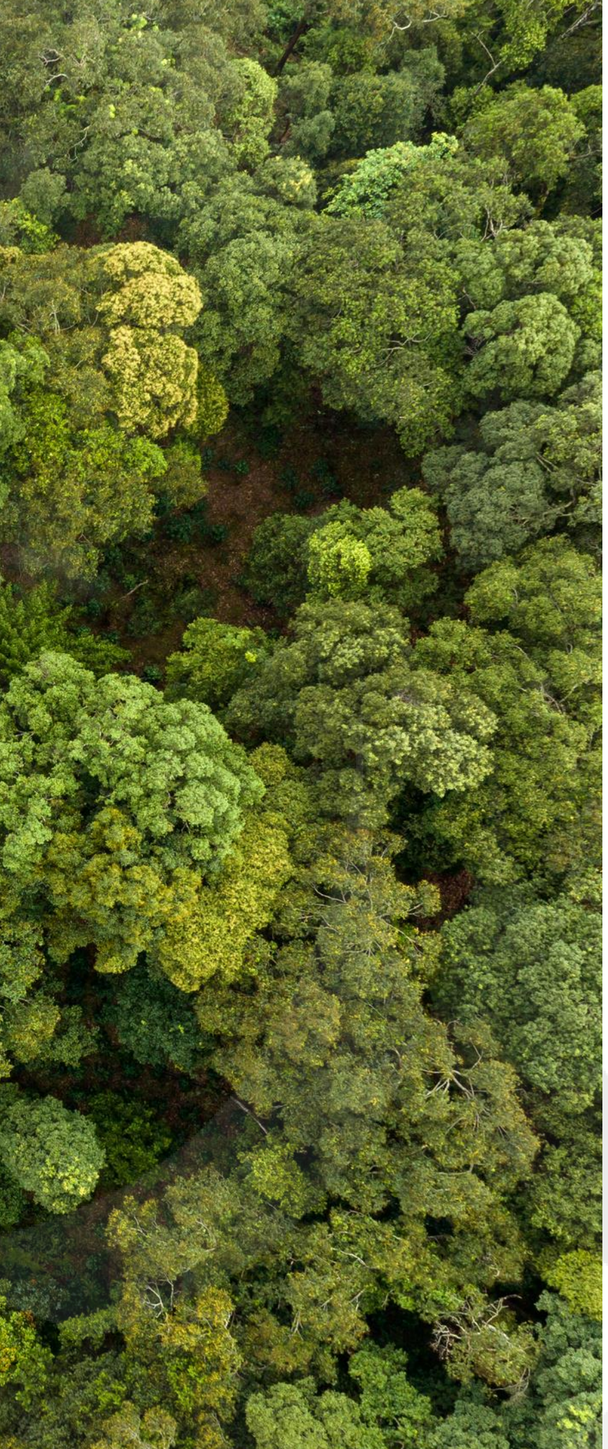
Capital Mobilized

679

Affordable Housing Units Served

55%

$ Financed in LIDAC Communities

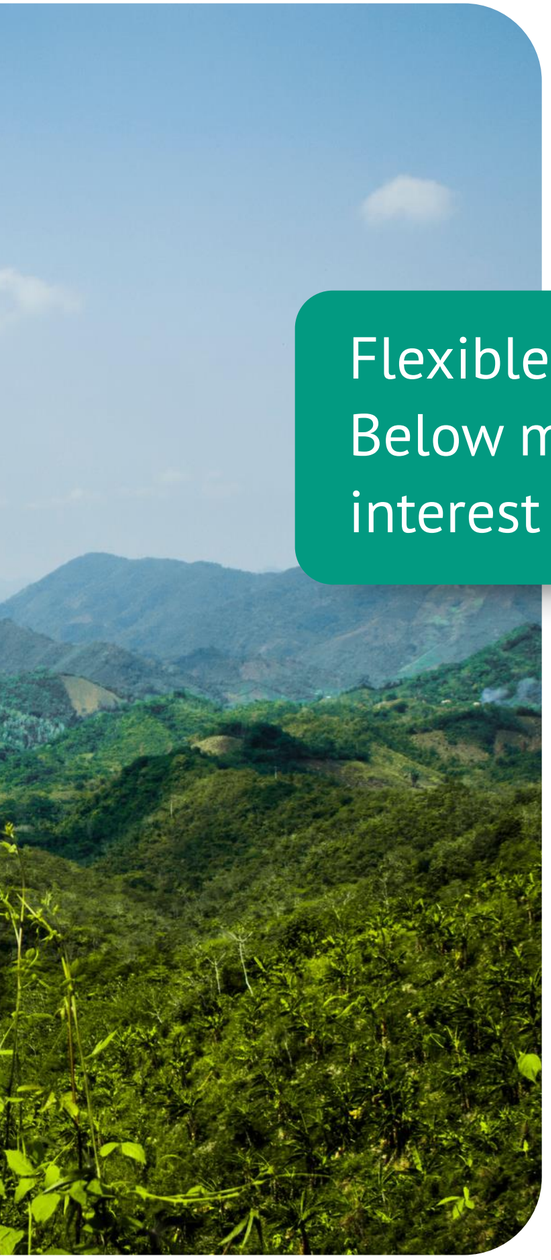


$27 Billion Greenhouse Gas Reduction Fund (GGRF)

- **$14B** National Clean Investment Fund
  - Awardee
    - **Coalition for Green Capital Awarded $5B**
      - Subawardee
        - **CCEF is a subawardee and anticipates receiving ~$136M**
- **$6B** Clean Communities Investment Accelerator
- **$7B** Solar for All

CCEF will be responsible for all of EPA Region 8

Building out the project pipeline focusing on the coming 12 months



Project Types for Capital Deployment

Flexible terms + Below market interest rates

$136M

Capital CCEF anticipates receiving for various project types including:

- Distributed Energy Generation & Storage
- Building Decarbonization
- Transportation
- And more!

COMMERCIAL LOAN PROGRAMS

Energy Project Accelerator Loan (Energy PAL)

Amount
Up to $500,000

Terms
2-10 years

Repayment
Monthly principal and interest payments

Rates
For Profit: Not to exceed 5.99%
Non-Profit: Not to exceed 4.99%

Security
UCC-1 filing on equipment
Additional security may be requested

Speed
Access to funding within 2 weeks of application submission

Clean Conversion Loan

Amount
Up to $1,000,000

Terms
Up to 15 years

Repayment
Monthly principal and interest payments

Rates
For Profit: Not to exceed 6.99%
Non-Profit: Not to exceed 5.99%

Security
Senior or subordinate lien interest in subject property

Speed
Access to funding within 30 days of application submission

Clean Energy C-PACE Loan

Amount
Up to $2.5M

Terms
Up to 20 years

Repayment
Special assessments included in property tax bill

Rates
5.99%

Security
Special assessment and corresponding senior lien on the subject property

Speed
Access to funding within 60-90 days of application submission

LED Lighting Loan

Amount
10,000 - 500,000

Terms
Up to 2 years

Repayment
Monthly principal and interest payments

Rate
3.45%

Security
UCC-1 filing on equipment
Additional security may be requested

Speed
Access to funding within 3 weeks of application submission

Bridge Loan

Amount
Up to $500,000
Larger requests considered

Terms
Up to 36 months

Repayment
Flexible

Rates
Below market, dependent on term

Security
Up to 100% total loans-to-value with commitment for funds being bridged

Speed
Access to funding within 30 days of application submission

EV Infrastructure Loan Program

Amount
Up to $500,000

Terms
2-10 years

Repayment
Monthly principal and interest payments

Rates
3.45%-5.99%

Security
UCC-1 filing on equipment

Speed
Access to funding within weeks of application submission

Multifamily Affordable Housing

Type	Term	Rates	Repayment	Security	Timing to Access
Affordable Pre-Development Loan	Up to 24 months	3-5%	Monthly interest-only payments	Varies by project type, can be unsecured	Within 60 days of application submission
Affordable Construction Loan	Up to 36 months	5-7%	Monthly interest-only payments	Deed of Trust, senior or subordinate, up to 90% total loans-to-value	Within 60 days of application submission
Affordable Permanent Loan	Up to 20 years	5-7%	Monthly principal + interest payments based on amortization up to 30 years	Deed of Trust, senior or subordinate, up to 90% total loans-to-value	Within 60 days of application submission

Energy Service Agreement (ESA)

Colorado CLEAN ENERGY FUND

Amount
$500,000 +

Terms
Up to 25 years

Repayment
Project dependent

Rates
No interest rate - payment based on ESA

Security
None required - ESA provider owns & maintains the assets

Speed
Access to funding within 2-3 weeks of application submission

PROJECT SPOTLIGHTS

Case Study: Cañon City Lanes

About the Project

Location: Cañon City, CO
Investment: $235,234
Loan Type: Clean Conversion Loan

What CCEF Financed

Solar

“We really appreciated the working experience with CCEF. Responses were quick and the project was completed in a quick time frame.”

–Rose Selko, Co-Owner of Canon City lanes

Case Study: Highlands Place II

About the Project

Location: Centennial, CO
Investment: $700,000
Loan Type: CPACE Loan

What CCEF Financed

- HVAC System Controls
- LED Lighting Replacement

“CCEF was able to accomodate and work with us to do these improvements; otherwise it wasn’t going to happen. We are very grateful and thankful.”

–Alan Bruno, VP Center Point Properties


CCEF Project Spotlight
The
LOVELAND
Housing Authority Project
Investment: $3.73M
Location: Loveland, CO
Key Measures:
• Solar energy
• Heat Pumps
1,912 MMBtu
Energy Savings
50 MT CO2e
GHG Emissions Avoided
319
Affordable Housing Units

The Process

SUBMIT YOUR PROJECT

Visit the CCEF website to submit your project online

COMPLETE PROJECT INTAKE FORM

Learn about the different financing options and complete intake form

CCEF WILL CONTACT YOU

We'll set up time to learn more about you and your financing needs

CONTACT US

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