



# Connecticut Green Bank

Sparking the Green Bank Movement

**Catalysts of the Climate Economy**

National Innovation Summit

S2a. Spark: Expanding Clean Energy and Efficiency Finance

September 7, 2017

# Connecticut Green Bank

## 1<sup>st</sup> Green Bank in the United States

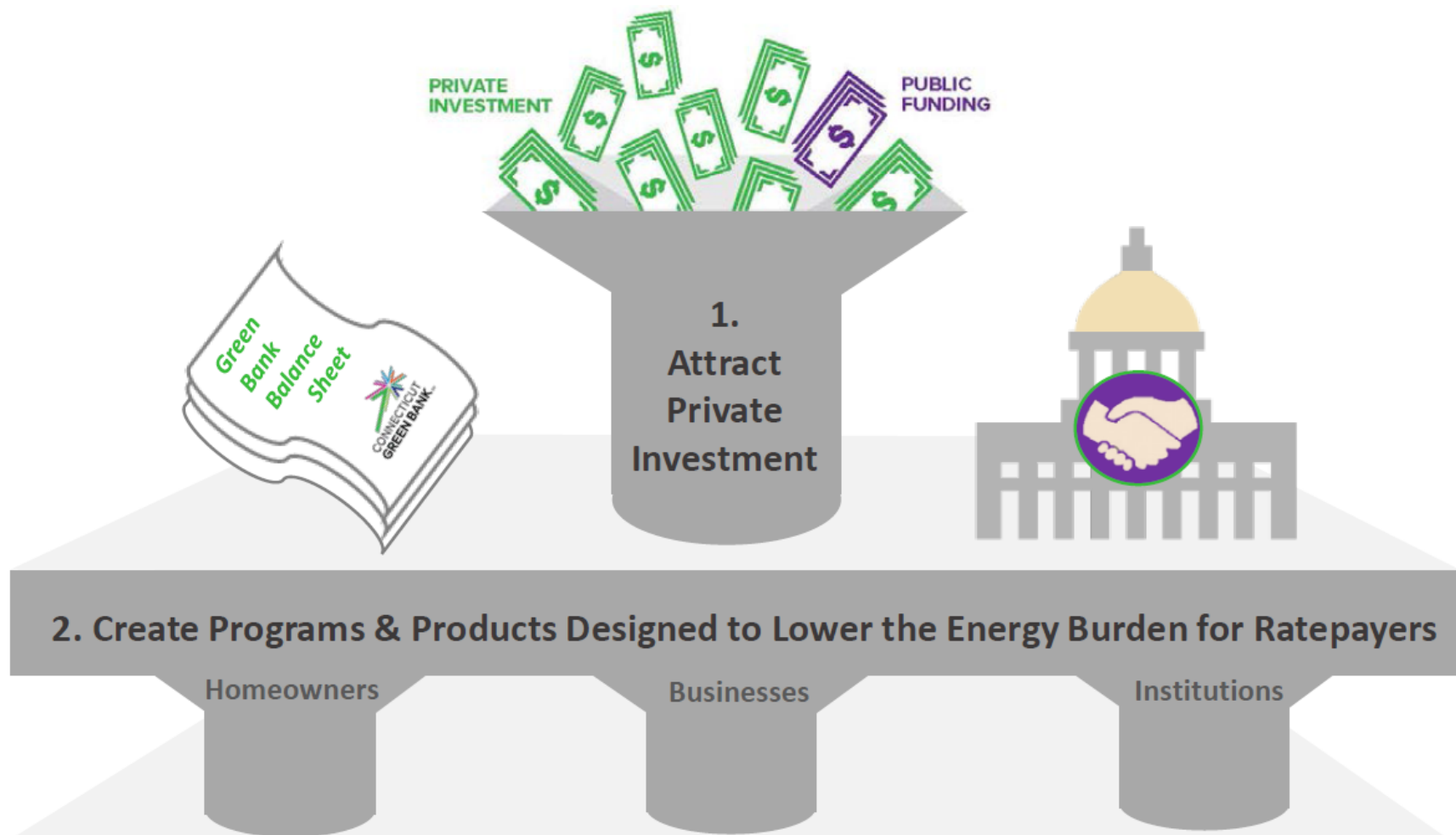


*...transitioning programs away from government-funded grants, rebates, and other subsidies, and towards deploying private capital*

*...the Green Bank was established in 2011 to develop programs that will leverage private sector capital to create long-term, sustainable financing for energy efficiency and clean energy to support residential, commercial, and industrial sector implementation of energy efficiency and clean energy measures.*

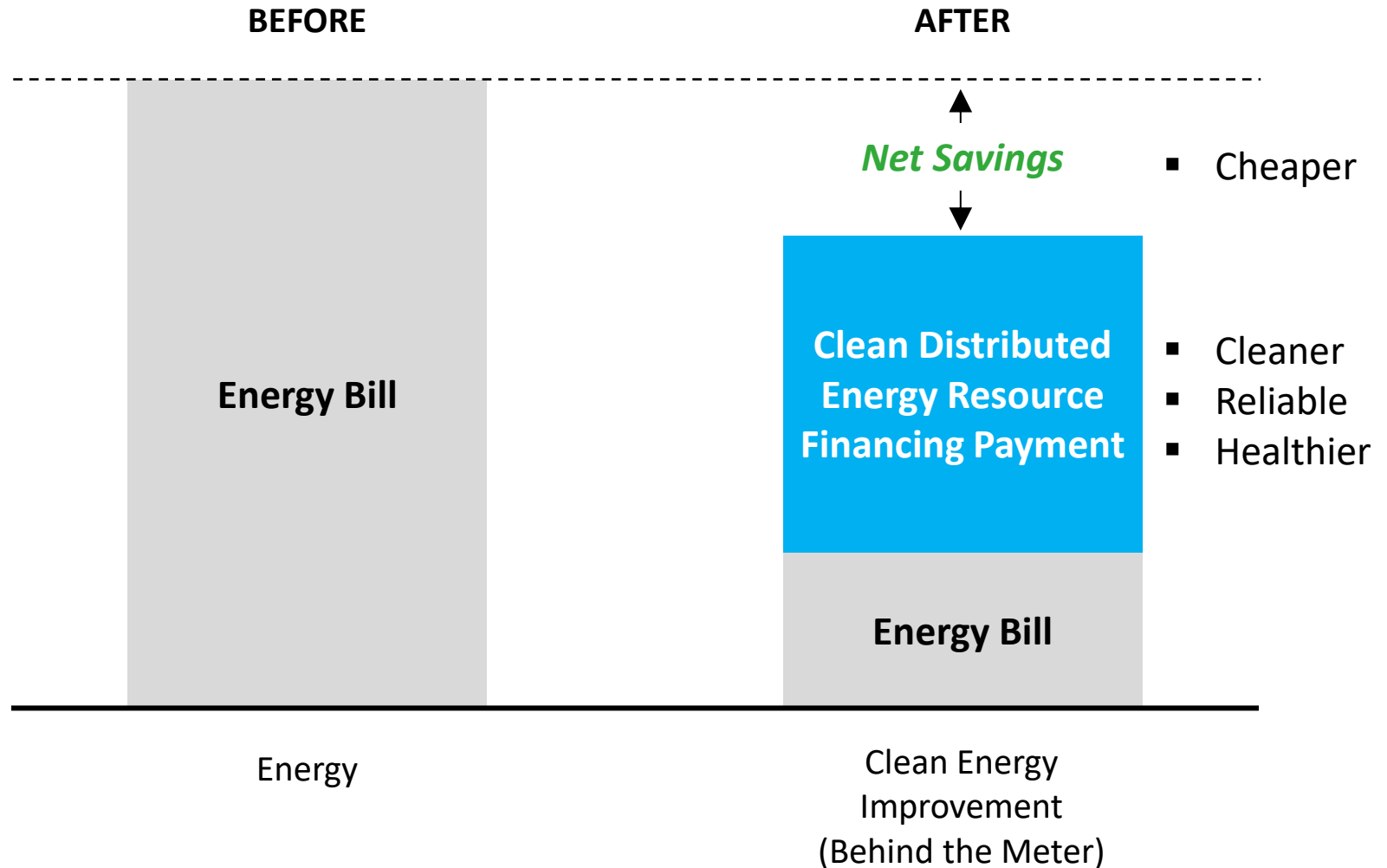
# Connecticut Green Bank

## What Does a Green Bank Do?



# Reduce Energy Burden

## Help Households and Businesses Thrive



### REFERENCE

Definition provided by the Coalition for Green Capital and adapted by the Connecticut Green Bank

# Connecticut Green Bank

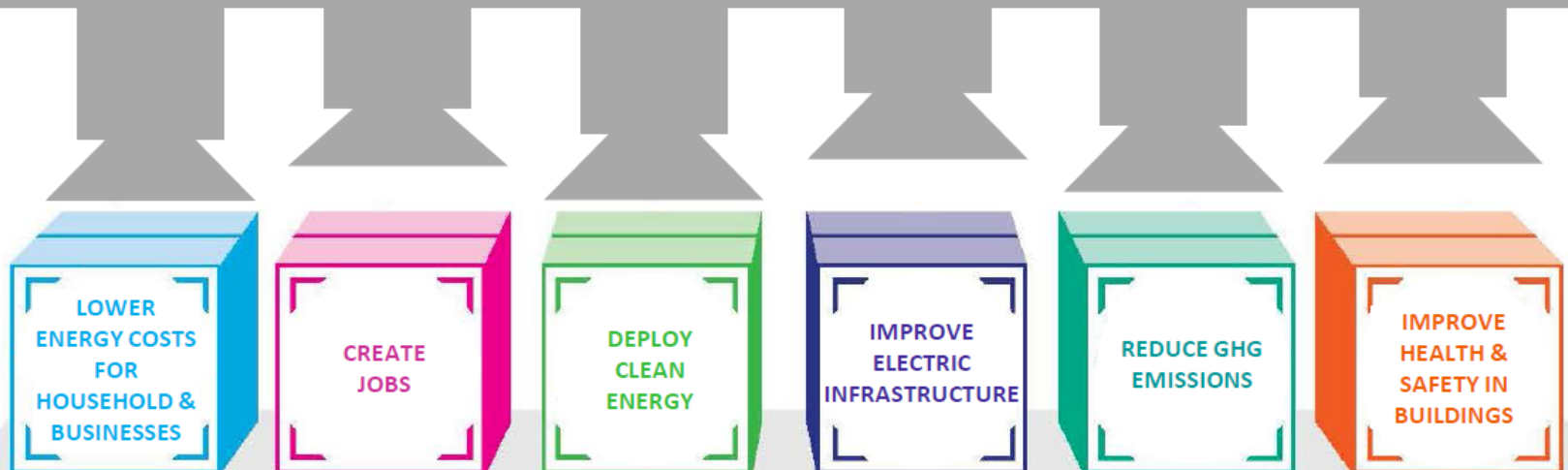


## What Does a Green Bank Do? (cont'd)

### 3. Apply Innovative Financing Tools to Deploy Public and Private Capital



### 4. Educate and Activate Consumers with Ratepayer-focused Marketing Strategies



### 5. Accelerate the Growth of Clean Energy Benefits to Connecticut\*

# Public-Private Partnerships

## Investment Transactions



**\$65 MM**

CLOSED  
10:1



Grid-Tied

**\$6 MM**

CLOSED  
6:1



Residential Solar

**\$75 MM**

CLOSED  
7.5:1



Residential Solar  
Commercial Solar

**\$30 MM**

CLOSED  
4:1



C-PACE

**\$30 MM**

OPEN  
10:1<sup>1</sup>



Residential Energy

**\$20 MM**

OPEN  
4:1



Residential Solar &  
Energy Efficiency

**\$50-100 MM**

OPEN  
9:1



C-PACE

**\$5 MM**

OPEN  
100%<sup>2</sup>



Multifamily Energy

**\$60+ MM**

OPEN  
6:1<sup>3</sup>



Commercial Solar

**\$3 MM**

TERM SHEET  
100%<sup>4</sup>



Residential Storage  
Commercial Storage

**\$10 MM**

IN PROCESS  
100%<sup>4</sup>

**COMING  
SOON**

Connecticut  
Green Bank

**\$50 MM**

IN PROCESS  
10:1

**COMING  
SOON**

Small Business  
Energy Advantage




### REFERENCES

1. LLR yields high leverage – and it is 2<sup>nd</sup> loss and thus with no to low defaults, we haven't used to date. IRB's not considered in the leverage ratio.
2. Foundation PRI is to HDF, guaranteed by the CGB in the case of MacArthur Foundation.
3. Onyx Partnership has no upper limit and CGB currently has authorization to commit up to \$15mm. The team expects to commit \$5mm for the first \$60-70mm.
4. Foundation and commercial PRI are backed by CGB balance sheet



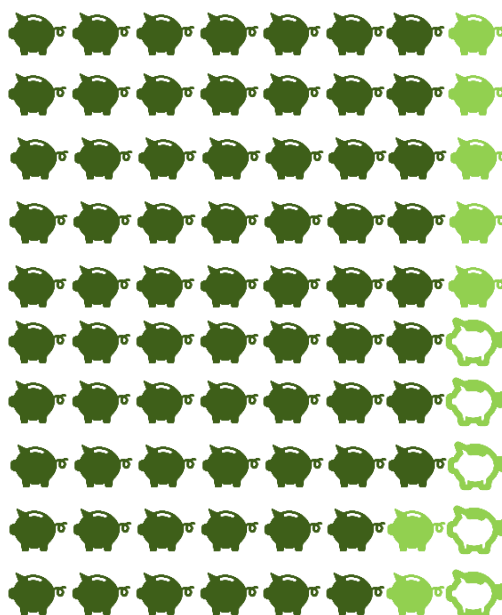


# Global Investment Needed Confront Climate Change

-  = \$1 in public investment subsidies in clean energy per person per year
-  = \$1 in public investment financing in clean energy per person per year
-  = \$1 in private investment in clean energy per person per year



Connecticut  
Clean Energy Fund  
\$8



Connecticut  
Green Bank  
\$80

**x 7**

Center for American Progress  
Green Growth in U.S.  
\$620

**x 10**

UN 2030 Agenda for  
Sustainable Development  
\$800

## REFERENCES

1. CT Population = 3,600,000. US Population = 321,400,000. World Population = 7,500,000,000.
2. CCEF Annual Investment = \$32 MM and 1:1. CGB Annual Investment = 320 MM and 1.5:10. Center for American Progress = \$200 B. UN Report = \$6 T.



# Inspired by Leadership

## Inclusive Prosperity

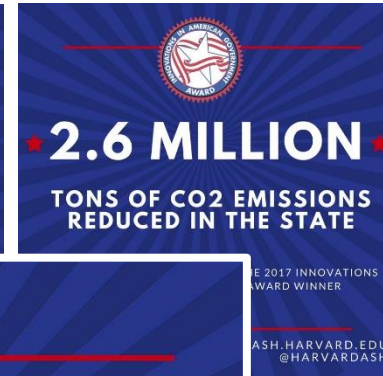


Inclusive

# PROSPERITY

# Connecticut Green Bank

## Sparking the Green Bank Movement



# Thank You

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