



Montgomery County GreenBank

Your partner for clean energy™

- ❑ Structure: Chartered by Montgomery County. Independent, 501(c)3 non-profit corporation. 11 member board – 2 County reps.
- ❑ Equity: \$18 million in capital from settlement funds from the Pepco-Exelon merger.
- ❑ Purpose: Accelerate investment in energy efficiency and renewable energy in the County by partnering with the private sector.
- ❑ Focus: Build a more diverse, equitable, and inclusively prosperous, resilient, sustainable, and healthy community.
- ❑ Alignment: Support Montgomery County's goal to reduce its greenhouse gas emissions to 0% by 2035.
- ❑ Target: Leverage investment to attract private capital at target 4:1



Product Suite as of June 2021

Product	Financial Structure	Partners	Leverage	Gap / De-Risk
Homeowners				
Clean Energy Advantage – Energy Efficiency & Renewable	Loss Reserve	Credit Union	10:1	Affordable, Transparent Financing
Commercial and Industrial				
C-PACE (Program Administrator)	Property Tax Surcharge	Private Capital	4:1	Long-term capital; low-cost
Commercial Loan for Energy Efficiency & Renewables (CLEER)	Loss Reserve	Community Banks	20:1	Not C-PACE acceptable
Small Business Energy Savings Support	Shared Debt in Project Loans	CDFI	1.2:1	Highly Flexible for re-opening needs
Commercial Solar PPA	Debt in Solar PV SPE	Private Capital	1.4:1	Small arrays; no out-of-pocket costs; long-term steady operating costs
Tailored Structured Finance	Shared Capital in Bespoke Deals	CDFI	1.5:1	Bridge loans; higher risk gaps
Low-Moderate Income Owners and Renters				
Community Solar for Low- and Moderate Income	Subordinate Debt in Solar PV SPE	Private Capital	8:1	LMI subscriber risk on turnover



PRODUCT SNAPSHOTS

CLEER and Bridge Loan

Energy efficiency upgrades --> 20% reduction of energy consumption

Financing: Sandy Spring Bank, Green Bank, and City First Enterprises



212 unit condominium in Takoma Park



Small Business Energy Savings Supports

Condominium lighting converted to LED fixtures --> reduced energy consumption by 100,000 kWh

Saving over \$14,000 annually
Financing from City First Enterprises and Green Bank

Clean Energy Advantage

Single-family home upgraded to 13.47kW Solar PV system

Projected savings --> \$1,960 annually in electricity bills and 10.3 metric tons of carbon dioxide emissions

74% of project financed by loan from the Clean Energy Credit Union



Commercial Solar PPA

Prospective project: 99kW solar PV system in new nonprofit construction of stables

Financing from Skyview Capital and the Green Bank



Putting the Pieces Into Practice

- 212-unit **affordable** residential condominium
- Energy Efficiency upgrades: boilers, domestic water heaters, a new cogeneration system.
- Improvements support reduction in energy consumption by 20% and reduces operating expenses. Benefits provide funds to service loan.



Total Cost for Project	\$1,500,000
<i>CLEER Program Loan (Sandy Spring Bank)</i>	<i>\$837,000</i>
<i>Bridge Loan (City First Enterprises and Green Bank)</i>	<i>\$200,000</i>
Maryland Energy Administration	\$75,000
Pepco Incentives	\$14,000
Other Capital	\$374,000



Production Builds Over Time

Using Models Helps Get Started

