

Fall Quarterly Webinar

September 17, 2024



CONNECTICUT
GREEN BANK®



Welcome & Agenda



Introduction

Home Solutions

Building Solutions

Environmental Infrastructure

Investment Solutions

Closing Thoughts

Q&A



Mission & Vision



Connecticut Green Bank is the nation's first state level green bank. Established in 2011 as a quasi-public agency, the Green Bank uses limited public dollars to attract private capital investment and offers green solutions that help people, businesses and all of Connecticut thrive.

Our mission is to confront climate change by increasing and accelerating investment into Connecticut's green economy to create more resilient, healthier, and equitable communities.



Our Goals



Leverage limited public resources to scale-up and mobilize private capital investment in the green economy of Connecticut.

Pursue investment strategies that advance market transformation in green investing while supporting the organization's financial sustainability goals.

Strengthen Connecticut's communities, especially vulnerable communities, by making the benefits of the green economy inclusive and accessible to all individuals, families, and businesses.



Our Solutions

The Green Bank is helping Connecticut flourish by offering green solutions for homes and buildings, and by creating innovative ways to invest in the green economy.



CONNECTICUT GREEN BANK
HOME SOLUTIONS

The illustration shows two houses, one brown and one teal, both with solar panels on their roofs. A person is walking on the sidewalk in front of the houses.



CONNECTICUT GREEN BANK
BUILDING SOLUTIONS

The illustration depicts a city street scene with a brown office building, a blue modern building with solar panels, a yellow storefront, and a white church with a steeple. A red car is parked on the street, and a person is walking.



CONNECTICUT GREEN BANK
INVESTMENT SOLUTIONS

The illustration shows a green bank building with a dollar sign on its facade, a grey building with solar panels, and a wind turbine. A person is riding a bicycle in the foreground.



CONNECTICUT GREEN BANK
COMMUNITY SOLUTIONS

The illustration features a large, classical-style government building with a dome. A blue car is parked in front, and a person is walking.



CONNECTICUT GREEN BANK
CONTRACTOR SOLUTIONS

The illustration shows a blue building with solar panels, a white contractor van, and a person working on a red house with a ladder.



energy storage SOLUTIONS

The illustration depicts a green house with solar panels, a pizza shop with a sign that says "PIZZERIA", and a dark storm cloud with lightning bolts.

Investment to E⁴ Impact

Energy and Economy



ENERGY

ENERGY BURDEN

The Green Bank has reduced the energy costs on families, businesses, and our communities.



63,300+
families



8,125+
businesses

DEPLOYMENT

The Green Bank has accelerated the growth of renewable energy to more than **707.2 MW** and lifetime savings of over **89.3 million MMBTUs** through energy efficiency projects.



ECONOMIC DEVELOPMENT

JOBS The Green Bank has supported the creation of more than **29,248** direct, indirect, and induced job-years.



TAX REVENUES

The Green Bank's activities have helped generate an estimated **\$148.0** million in state tax revenues.



\$56.4 million
individual income tax

\$58.0 million
corporate taxes

\$32.0 million
sales taxes

\$1.5 million
property taxes

Invested \$410 million of Public Revenues to mobilize \$2.5 billion of private investment into Connecticut's green economy

Investment to E⁴ Impact

Environment and Equity



ENVIRONMENTAL PROTECTION

POLLUTION The Green Bank has helped reduce air emissions that cause climate change and worsen public health, including **7.0** million pounds of SOx and **8.7** million pounds of NOx lifetime.



11.4 MILLION
tons of CO₂ :
EQUALS



172 MILLION
tree seedlings
grown for 10 years

OR



2.3 MILLION
passenger vehicles
driven for one year

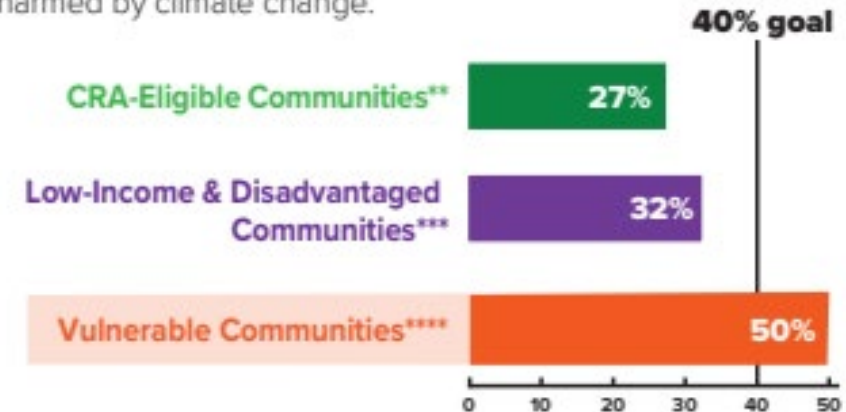
PUBLIC HEALTH The Green Bank has improved the lives of families, helping them avoid sick days, hospital visits, and even death.



\$218.9 – \$494.9 million of lifetime public health value created

EQUITY

INVESTING in vulnerable communities, The Green Bank has set **goals** to reach **40% investment** in communities that may be disproportionately harmed by climate change.



** Community Reinvestment Act (CRA) Eligible Communities – households at or below 80% of Area Median Income (AMI)

*** Low-Income and Disadvantaged Communities – those within federal Climate and Economic Justice Screening Tool and Environmental Justice Screening Tool

**** Vulnerable Communities – consistent with the definition of Public Act 20-05, including low- to moderate-income communities (i.e., less than 100% AMI), CRA-eligible communities, and environmental justice communities (e.g., including DECD distressed communities)

RFQ for Technical Assistance Providers



To grow our pool of qualified vendors (consultants, technical professionals, engineers, and others), **including women and minority owned businesses and led organizations**, to provide us with diverse technical, energy, environmental, and financial services.

RFQ released on Sept. 10 (closes Oct. 13, 2024)

See the RFQ at:

<https://www.ctgreenbank.com/about-us/rfps/>

Support Areas:

- Energy generation technology;
- Utility-scale resources;
- Transportation;
- Environmental infrastructure;
- Hydrogen;
- Novel solutions (e.g., artificial intelligence); and
- Climate change impacts, resilience, and adaptation analysis.



green solutions for homes



Energy Storage Solutions



Overview

- Energy Storage Solutions incentivizes homes and businesses to install battery backup systems – paired with or without solar panels
- Goal of 580 MW in 9 years
- Two incentive types:
 - Passive Dispatch
 - One-time upfront incentive
 - 10 years of daily dispatch June through August
 - Active Dispatch
 - Incentive paid after each Summer and Winter
 - 10 years of demand-response dispatch June - September and November - March



2024 Annual Review



- 2024 Annual Program review is underway with PURA
- All stakeholders are encouraged to participate!
 - Public / stakeholder comments
 - Become a docket participant
 - Attend technical meetings
- Proposed changes for 2025 (currently under review):
 - Shorten Passive Dispatch to 3 hours
 - Simplify contractor, TPO, customer, and battery enrollments
 - Adjust “participation rate” requirements

Program Progress

Residential

- 528 units / 4.1 MW Approved

Commercial & Industrial

- 76 buildings / 155 MW Approved
- Paused until 2025

New Equipment Approved

- Tesla (active only, in-app enrollment)

Upcoming Contractor Trainings

- Thursday, Sept. 26
- ctgreenbank.com/mec-category/energy-storage-solutions/

Visit energystorageCT.com for more info

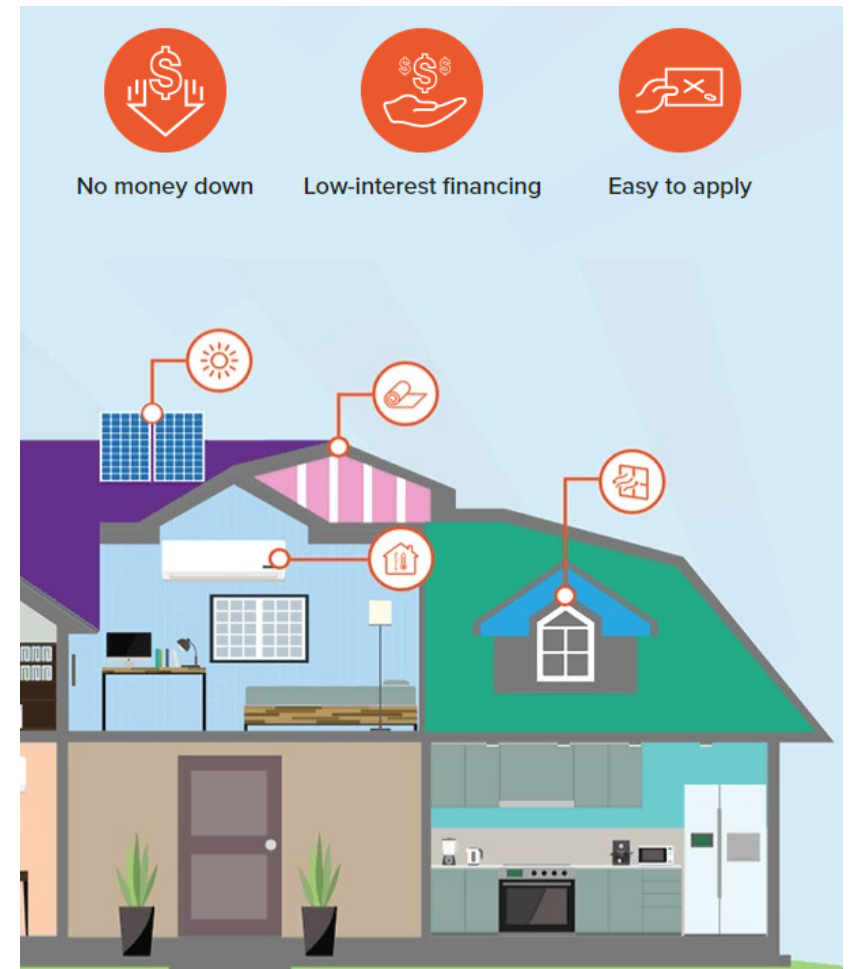


smart-e loan



Smart-E Performance in FY24

- **1,285 closed loans (increase of nearly 4% from FY23)**
- **\$27.5 million in loans (increase of 18%)**
- **Significant increase in number solar projects and battery storage projects**
- **Contractor base continues to expand**
- **Preparing for future loan volume growth in 2025**
- **Launch of new measures**



Smart-E New Resilience Measures

- **New resilience-related measures launched**
 - Water related improvements
 - Residential well improvements
 - Landscaping
 - Floodproofing improvements
- Contractors in these fields joining the program
- First approved projects are in progress



green solutions for buildings





what is c-pace?

**Financing
available to
commercial
properties for
GREEN
solutions**

**Low-cost,
long-term
funding (up
to 25 years)**

**Owner repays
over time
through a
senior
assessment
placed on the
property**

**Assessment
stays with the
property
regardless of
ownership**

notable c-pace closing

- Largest C-PACE project in CT to date at **\$55M**
- Closed by Counterpointe Titling Trust, a C-PACE third-party capital provider
- Located in Darien, CT
- First transaction to include a resilience improvement (pervious concrete)



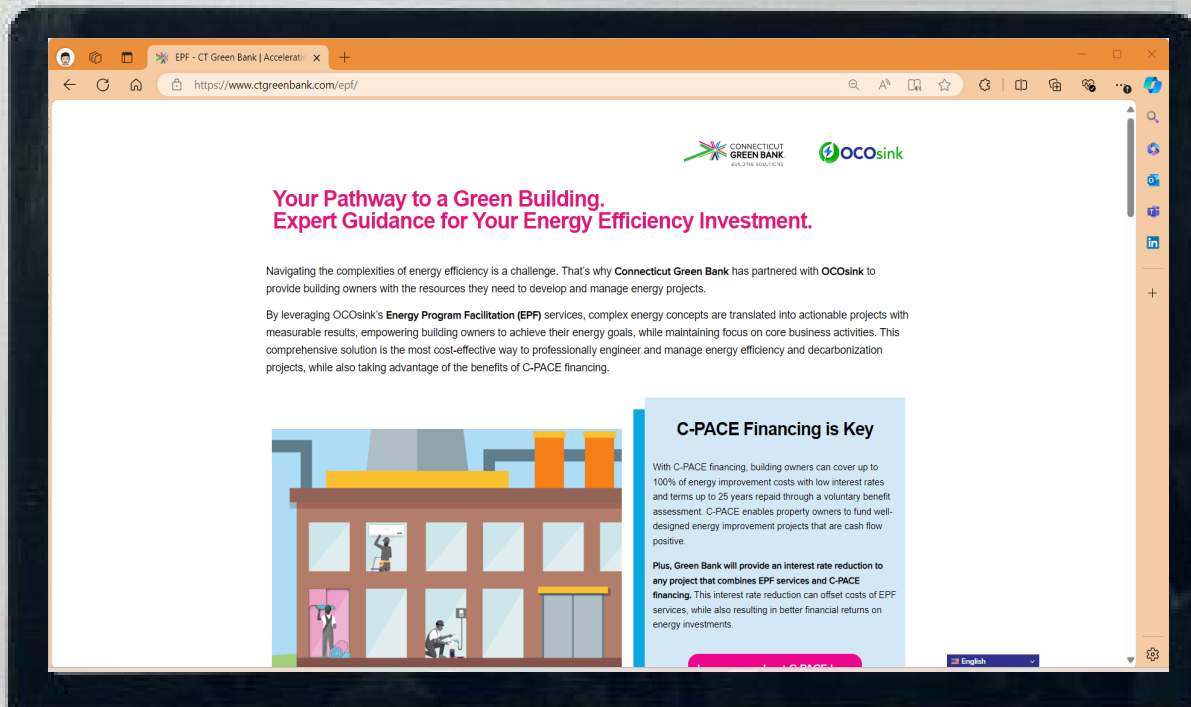
c-pace partnership



- 1. Project Development** begins with conducting an energy study to identify inefficiencies and establish energy and carbon baselines. We consider your investment criteria and explore financing options, including C-PACE financing at a reduced interest rate.
- 2. Engineering and Procurement** are integrated to streamline the project's timeline and cost. Utility incentives, a structured bidding process to select expert contractors, and C-PACE financing make the project more accessible.
- 3. Implementation Oversight** includes support during construction, project management, and commissioning done alongside contractors to verify operational performance.
- 4. Performance Assurance** includes Measurement & Verification, warranty support, and ongoing collaboration with all stakeholders after construction to ensure long-term sustainability.

c-pace partnership

[ctgreenbank.com/epf](https://www.ctgreenbank.com/epf)



Reach out to get started with us!

First Name *

Last Name *

Email *

Phone

###-###-####

Company Name *

Address *

City *

Postal Code *

State *

Connecticut



Environmental Infrastructure



Solar & Storage End-of-Life Working Group



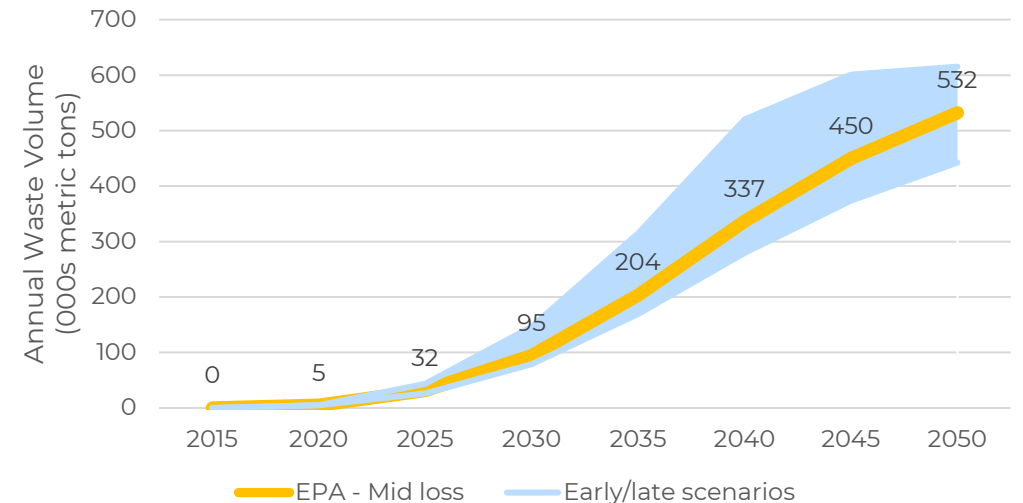
PURA directed Green Bank to run a working group to:

1. Identify the environmental effects of solar panel and battery waste
2. Research the success or failure of approaches used in other jurisdictions
3. Generate recommendations on how to manage Connecticut solar and storage waste

Working group convened stakeholders from state agencies, equipment installers and manufacturers, solar and storage recyclers across the country.

More detail can be found in the full report, available in on the Connecticut Green Bank's website (<https://www.ctgreenbank.com/eol-working-group>)

US Annual PV Waste Volume Forecast



Source: US EPA, 2023, "early/late" scenarios are estimates by Power Advisory

Market Research & Community Engagement

Hartford ParkScore Analysis



Connecting everyone to the outdoors™

Hartford Park Condition Assessment and Custom ParkScore® Analysis

Conducted in partnership with Blue Hills Civic Association and Connecticut Green Bank



Report available here: <https://www.ctgreenbank.com/resources/hartford-parkscore-analysis/>

Capital Solutions Expansion



- Open, rolling RFP for clean energy—and now environmental infrastructure—projects that do not meet programmatic criteria
- Allows for review, competitive selection, and award through an Open RFP process.

An illustration of a farm scene. In the foreground, there is a red barn with solar panels on its roof, a grey silo, and a white dome-shaped structure with wavy lines on top. Two cows are grazing in the grass. In the background, there are three wind turbines and a small stream. The sky is light blue.

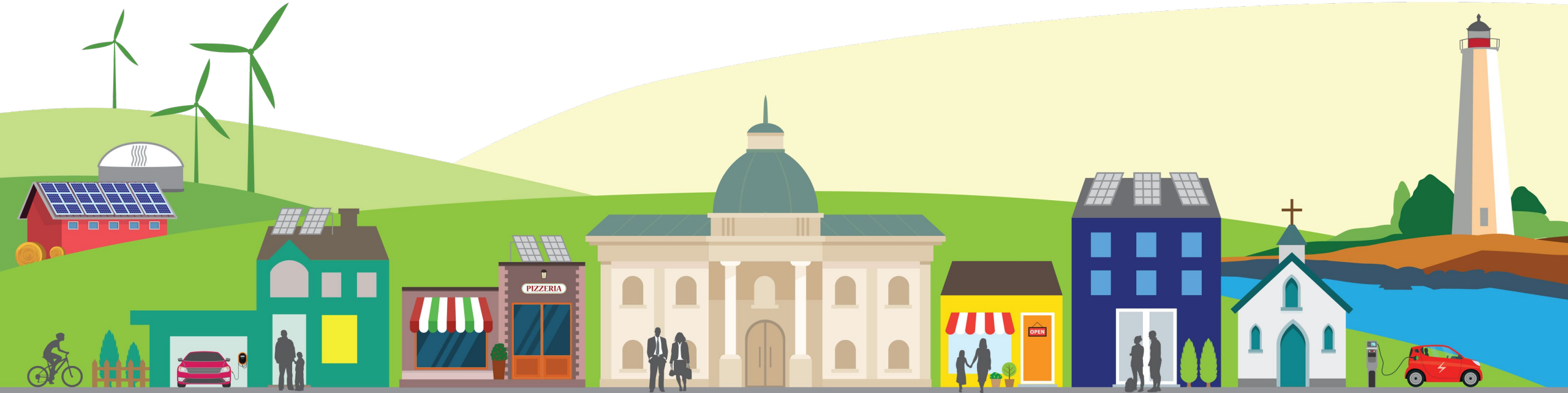
green bank capital solutions

Access financing for your unique project or business

The Green Bank is committed to investing in clean energy through our extensive financing products, but some projects don't quite fit the mold. If you have a project plan that needs an investment boost, the Green Bank may be able to help.

<https://www.ctgreenbank.com/about-us/rfps/>

Green Liberty Notes



2024 Recipient of S.L.I.C.E. Award

2024 AWARDS

State Leadership in Clean Energy

Case Studies of Four Exemplary State Programs that
Demonstrate the Benefits of Innovation, Inclusion, and Investment

"The Connecticut Green Bank's Green Liberty Notes Program is innovative and opens the rewards of the clean energy economy to a new community, extending the benefits so everyone can participate. The threshold to entry is low and the return on investment is good. Other states could adopt this highly replicable and cost-effective program."



Notes Success & Future

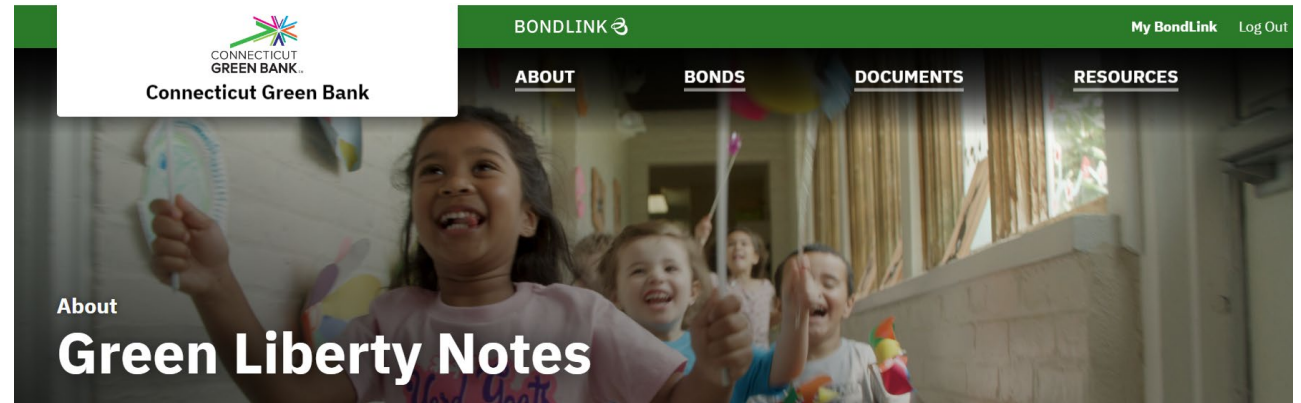
More than \$3 million invested!

The next chance to *Invest* in a Green Liberty Note is September 25th

Some investors *Earn* 5.25% Interest

All investments *Help* Connecticut Small Businesses improve their energy efficiency

GreenLibertyNotes.com



Strong Citizen Engagement Pushes Connecticut Green Bank Subsidiary's Eleventh Investment Offering Over Its Maximum Raise Amount

August 13, 2024

Nine consecutive raises have exceeded their maximums, more than \$3.0 million has been raised cumulatively from investors in Connecticut

Green Liberty Notes

Strong Citizen Engagement Pushes Connecticut Green Bank Subsidiary's Eleventh Investment Offering Over Its Maximum Raise Amount

Closing Thoughts

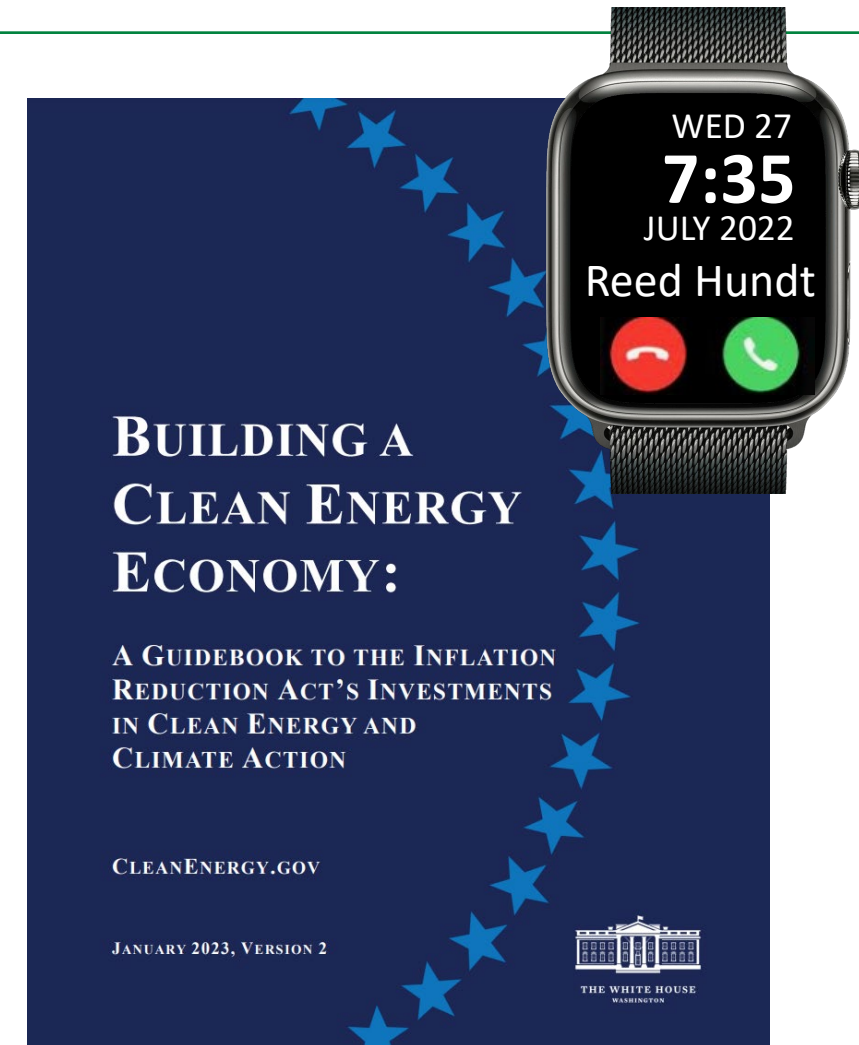


2nd Anniversary Celebration

Inflation Reduction Act



- **August 16** – Inflation Reduction Act (“IRA”) signed into law on August 16, 2022 – Green Bank celebrated 2-year anniversary last month
- **Greenhouse Gas Reduction Fund** (“GGRF”) – revisited the history of the GGRF (e.g., CEDA within ACES in 2009, PA 11-80), delving into Solar for All (e.g., RSIP, PosiGen), and National Clean Investment Fund (i.e., Coalition for Green Capital)
- **Investment Tax Credits** (“ITC”) – provided a thorough overview of 48 within the ITC, including adders (i.e., energy communities, low-income communities, domestic content), with a focus on target of multifamily affordable housing in Connecticut (i.e., Section 2 of Public Act 21-48) and Solar MAP + Storage program





https://portal.ct.gov/sustainability?language=en_US

Events for the Week of Sept. 22 - 29

Roadmap to Resilience: Driving Resilience Improvement and Investment in Fair Haven—and Beyond

📅 Sep 24, 2024 ⌚ 10:30 AM

Sustainability and Innovation in Mystic's Business Community

📅 Sep 26, 2024 ⌚ 12:30 PM

📍 Stonington, Connecticut - United States



Research highlights need for Climate Smart Technology in Affordable Housing



Power disruptions significantly affect individuals who depend on electricity for their home medical devices, which are essential for managing medical conditions and ensuring independent living

A webinar on the report will be held on Tuesday, Oct. 1 pm
<https://register.gotowebinar.com/register/13255206474523452>
2

Read the report at:
<https://www.ctgreenbank.com/report-climate-smart-technology-in-affordable-housing/>



Emerging Public Health Needs for Climate Smart Technology in Connecticut Affordable Housing
August 2024

YALE CENTER on CLIMATE CHANGE and HEALTH



Climate Adaptation and Resilience

Questions & Answers



Email us at info@ctgreenbank.com



Thank you for attending!

