



# Colorado Clean Energy Fund

An Introduction to Our Organization, Loan Products, and the Benefits of Financing

# Colorado Clean Energy Fund: Colorado's Green Bank

Capitalized in November 2021 with \$30 million from the state of Colorado



Colorado Clean Energy Fund (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.

# Markets We Serve

## Commercial Entities

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- Commercial Properties
- Multifamily Affordable Housing
- HOAs
- Nonprofits
- Cannabis
- Agriculture



## Residential Properties

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- Homeowners (available now)
- 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 Team



**Paul Scharfenberger**  
Chief Executive Officer



**Dave Harris**  
Chief Operating Officer



**Heather Braithwaite**  
Chief Investment Officer



**Katharine Rushton**  
Commercial Business  
Director



**Jeff King**  
Senior Business  
Development Manager



**Emily Richardson**  
Program Manager



**Allie Madden**  
Marketing & Community  
Engagement Manager



**Nabeeha Kazmi**  
Residential Business  
Development Associate

# RESIDENTIAL ENERGY UPGRADE (RENU) LOAN



# A Collaboration for the Customer



## **Sponsor**

Colorado Clean  
Energy Fund



## **Lenders**

Colorado-based  
lenders



## **Contractors**

Authorized by RENU  
program



# Residential Energy Upgrade Loan



## Amount

Up to \$75,000



## Term

Up to 15 years; 20 years for solar



## Repayment

Monthly principal and interest payments



## Rates

Below market rates



## Security

UCC-1 fixture filing; no lien on property



## Speed

Credit approval generally in 4-5 business days\*

\*soon will be immediate

# TARIFF ON-BILL REPAYMENT (TOBR)

# What Is Tariff On-Bill?

- TOBR is a mechanism by which utility customers can receive a clean energy installation at **no upfront cost** and pay via a **voluntary tariff on their utility bill**
- **Does not qualify as a loan** - considered a utility service received by customer & paid back over time
- Eliminates certain underwriting criteria that often disqualify a customer and **avoids additional debt burden**



# How Does It Work?

At a high level, on-bill programs generally operate as follows:



**Contractor installs an eligible measure agreed upon between contractor and customer**



**Third party or utility fronts the cost of the install**



**Customer repays cost of upgrade over time via utility bill line-item**

# Tariff On-Bill Repayment



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## Amount

Up to \$75,000



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## Term

Up to 10 years



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## Repayment

Monthly principal and  
interest payments



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## Rates

Well below market rates



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## Security

Electricity service  
shutoff for  
nonpayment



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## Speed

Project & participant  
approval generally in 3-4  
business days

# COMMERCIAL LOAN PRODUCTS





# Energy Project Accelerator Loan (Energy PAL)



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## Amount

Up to \$500,000



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## Term

2-10 years



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## Repayment

Monthly principal and  
interest payments



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## Rates

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



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## Security

UCC-1 filing on equipment



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## Speed

Access to funding within weeks of  
application submission



# Clean Conversion Loan



## Amount

Up to \$1,000,000



## Term

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



# LED Lighting Loan

Limited Time Offer!

April 1 - Dec 31, 2023



## Amount

up to 500,000



## Term

Up to 3 years



## Repayment

Monthly principal and interest payments



## Rate

3.45%



## Security

UCC-1 filing on equipment



## Speed

Access to funding within weeks of application submission



# Charge Ahead Loan



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## Amount

up to 500,000



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## Term

2-10 years



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## Repayment

Monthly principal and interest payments



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## Rate

3.45-5.99%



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## Security

UCC-1 filing on equipment



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## Speed

Access to funding within weeks of application submission





# Advantages of Financing

**Rebates, grants, and tax incentives are great, but...**

- Tax incentives are not immediately available to the end-use consumer (must wait until tax season)
- Financing can convert a formerly high upfront cost into a affordable monthly payment over a set number of years



# Example - mini split heat pump

2023 invoice from a 4 Ton Mini-Split Install

- Total cost was \$14,770 with equipment being \$9,002

Initial Cost: \$14,770 less

- \$2,400 utility rebate
- \$1,500 CO Tax Credit
- \$2,000 Federal Tax Credit
- **Final cost: \$8,870** (\$12,370 due prior to tax credits)





# Assignability of Rebates/Grants Strengthens Financing

- Assignability results in lower lifetime interest payments
- Could qualify more customers
- Can help with any “lag times” between when a project is installed and when a rebate/tax incentive is received





# CCEF financing can reduce upfront costs and result in affordable monthly payments

**Air-Source Heat Pump Installed**  
**Cost - \$14,770**

Bank financing w/o  
rebate: 8% for 120  
months

Payment =  
\$179.20

OBR financing w/o  
rebate: 4% for 120  
months

Payment =  
\$149.54

Rebate (\$2400)  
and bank financing  
at 8% for 120  
months

Payment =  
\$150.08

Rebate (\$2400)  
and OBR financing  
at 4% for 120  
months

Payment =  
\$125.24

# QUESTIONS?



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