

GREEN BANK NETWORK

Webinar Series

“Community Solar in New York State”

25 April 2018

Featuring:

Jason Moore, NY Green Bank

Max Heering, NY Green Bank

Max Joel, NY-SUN Program Manager, NYSERDA



A nighttime photograph of a city skyline, likely Queens, NY. The image shows several tall buildings with lit windows, reflecting on the water. In the foreground, there is a waterfront promenade with a wooden walkway and some people. The sky is dark blue, and the water is dark with reflections of the city lights.

Community Solar in New York State

Webinar | April 25, 2018

Max Joel, NY-SUN Program Manager, NYSERDA

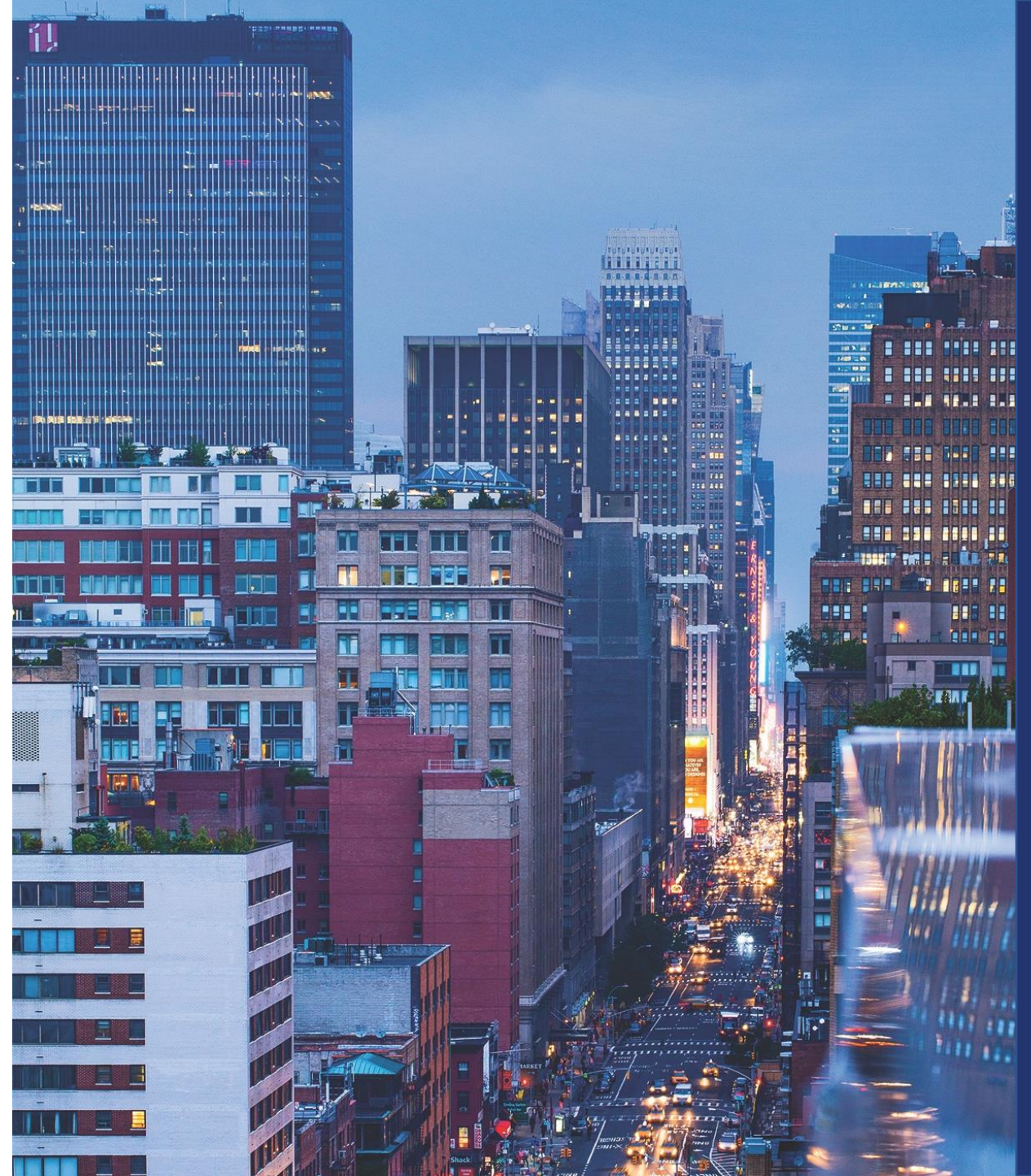
Jason Moore, Director, NY Green Bank

Max Heering, NY Green Bank

Queens, NY

Agenda

1. NY-Sun Introduction
2. New York State Community Solar Progress and Challenges
3. NY Green Bank's Financing Approach: Community Solar Opportunities
4. Q & A



The background of the slide is a photograph of Niagara Falls and the Buffalo skyline at dusk. The falls are in the foreground, with water cascading over rocks. In the background, the city skyline is visible with several tall buildings illuminated with lights. The sky is a mix of purple, pink, and blue, indicating the time is either sunset or sunrise. A semi-transparent dark blue rectangle is overlaid on the image, containing the title text.

NY-Sun Initiative Facilitating Project Deployment

Niagara, NY

About NY – Sun Initiative

PURPOSE:

NY-Sun is a statewide solar initiative to expand the deployment of solar capacity throughout the state to build a self-sustaining solar market

NYSERDA has multiple resources to help further Community Solar in NYS via the NY-Sun Initiative, including:

- *NY-Sun Incentives*
- *Solar Guidebook for Local Governments*
- *Consumer Education*
- *Solar For All*

New York State Community Solar Progress and Challenges

- Community Distributed Generation policy approved in July 2015
- 6.7 MW DC (15 projects) complete, 687 MW DC (312 projects) in pipeline
- Unprecedented volume of MW-scale projects congested utility interconnection
- Municipalities unprepared for size and volume of ground-mount community solar projects
- New compensation system (Value of Distributed Energy Resources)
- Concerns over access and equity
- Extensive stakeholder processes, inclusive of utilities, project developers, and advocacy groups
- Interconnection queue management process in place; size cap increased from 2 MW AC to 5 MW AC
- “Solar Guidebook” resources and technical assistance for local governments
- “Solar For All” program launching in 2018, provides no-cost community solar subscriptions for low-income households

A photograph of the Brooklyn Bridge and surrounding city buildings in Brooklyn, NY, taken at dusk. The bridge's steel structure is illuminated, and the sky is a mix of orange and blue. The text is overlaid on a semi-transparent blue rectangle.

NY Green Bank's Financing Approach: Community Solar Opportunities

Brooklyn, NY

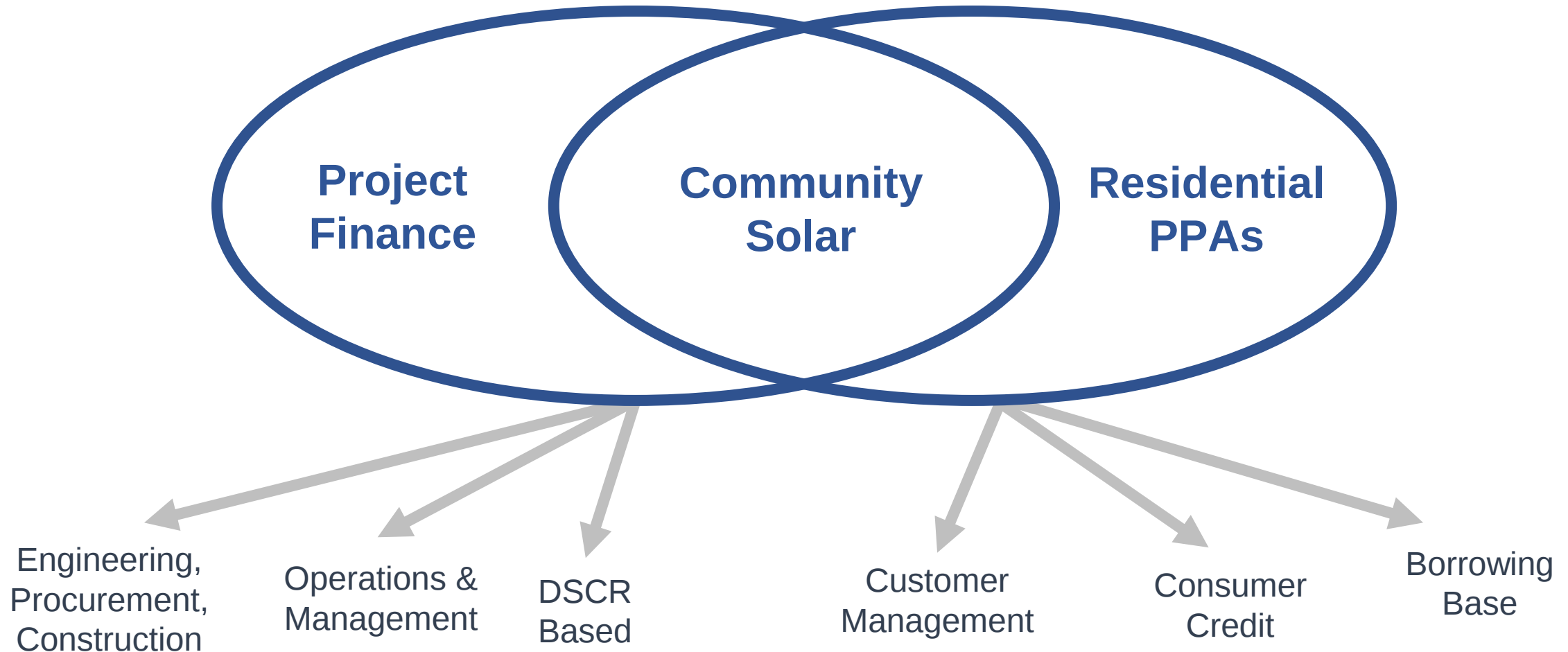
About NY Green Bank

MISSION:

To accelerate clean energy deployment in New York by working in collaboration with the private sector to transform financing markets

- **What:** A \$1 Billion State-sponsored investment fund
- **How:** By mobilizing greater private sector activity to increase the availability of capital for clean energy projects
- **Why:** To alleviate financing gaps in New York's clean energy markets and create a cleaner, more resilient and affordable energy system

Financing Community Solar



Key Considerations

VDER Credit Valuation

- Borrowing base established at closing
- Updated quarterly

Customer Management

- Customer acquisition
- Billing and collections
- Customer replacement

Community Solar Financing Needs

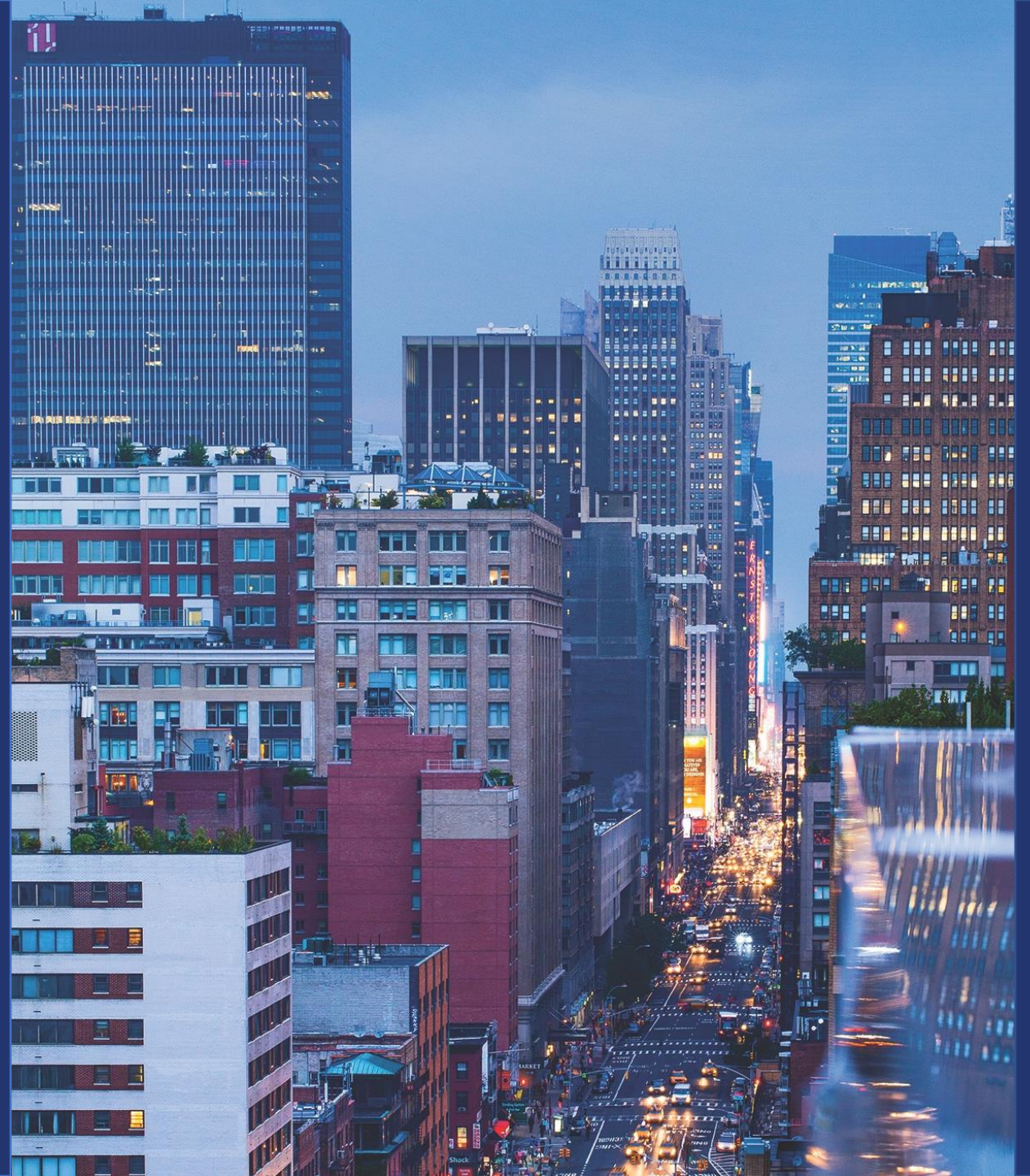
Bridge Lending

- Interconnection financing prior to Notice to Proceed
- Incentive monetization at Permission to Operate

Project/Portfolio Finance

- Construction lending is possible
- Term lending
- Back-leverage
- Project debt

Questions?



Contact Information

NY Green Bank

- Visit greenbank.ny.gov for NY Green Bank's minimum investment requirements and instructions for online proposal submissions
- T: (212) 379-6260
- E: info@greenbank.ny.gov

NY-Sun

- Visit www.nyserda.ny.gov/All-Programs/Programs/NY-Sun for more information
- T: (866) 697-3732
- E: solarhelp@nyserda.ny.gov



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