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Enterprise Energy Fund

Promoting energy efficiency through loans and grants to New Hampshire businesses and nonprofits

The Enterprise Energy Fund is a low-interest loan and grant program available to businesses and nonprofit organizations to help finance energy improvements and renewable energy projects in their buildings. The goals are reduction of energy costs and consumption and promotion of economic recovery and job creation.

Program details: The New Hampshire Community Loan Fund, New Hampshire Community Development Finance Authority (CDFA) and the Jordan Institute were awarded \$3.5 million in American Recovery and Reinvestment Act funding through the New Hampshire Office of Energy and Planning (OEP) to capitalize a revolving loan fund, the Enterprise Energy Fund. The fund will help finance energy improvements in buildings owned or leased by micro, small, medium, and large commercial businesses and nonprofit organizations.

A small portion of the fund will be used for grants to conduct energy audits, to provide down payments to businesses and to nonprofits that provide essential services and have been hardest hit by the recession, to leverage significant private-sector funds, and to encourage investments in renewable energy.

A larger percentage of the funds will be loaned to businesses to reduce their energy costs and consumption. The loans will range from \$10,000 to \$500,000.

The Community Loan Fund encourages applicants also to make use of utility rebate programs and other related funding sources, such as those listed on the OEP Web site:
http://www.nh.gov/oep/programs/energy/cover_resources.htm.

Eligible activities: The program is available to finance improvements to the overall energy-efficiency performance of buildings owned or leased by businesses and nonprofits, thereby lowering their overall energy costs and the associated carbon emissions. These activities will include, but are not limited to, the following:

- Improvements to the building's envelope, including air sealing and insulation in the walls, attics, and foundations;
- Improvements to HVAC equipment and air exchange;



- Installation of renewable energy systems;
- Improvements to lighting, equipment, and other electrical systems; and
- Conduction of comprehensive, fuel-blind energy audits.

Terms and rates:

Commercial businesses: 3 years – 2.75%, 5 years – 3.25%, 7 years – 3.50%, 10 years – 4%

Nonprofits: Rates between 2% and 2.5% in 3-, 5-, 7- and 10-year financing packages customized to meet their needs.

Please note: Program guidelines and loan rates and terms are subject to change. Financing commitments will be subject to underwriting criteria and availability of funds.

Partners: The Community Loan Fund is partnering with many organizations in a variety of capacities in order to make efficient and timely use of these funds. The Community Loan Fund will administer the funds for micro- and small commercial businesses and nonprofits, and the CDFA will administer the funds for larger projects for all business types. The Jordan Institute will conduct energy assessments and help borrowers make energy improvement decisions.

How to apply: Applicants must submit an Initial Inquiry form on CDFA's online grants management system (www.nhcdfragrants.org/index.do) by April 30, 2010. Prior to accessing the Webgrants system, you will need a User ID and Password. If you have not yet registered to receive a User ID and Password, please register at (<https://www.nhcdfragrants.org/register.jsp>).

Inquiries will be reviewed on a first-come, first-served basis.

See the Enterprise Energy Fund FAQ on our Web site for more information about the application and approval process.

Additionally, CDFA and the Community Loan Fund will offer a series of informational workshops throughout the state. If you have questions about the program or the workshops, please call Sarah DiSano, CDFA Portfolio Manager, at (603) 717-9127.

Additional information: As the program is developed, additional information will be posted on the Community Loan Fund and CDFA Web sites.