



**NY Green Bank**  
A Division of NYSERDA

# NY Green Bank

## Financing Solutions for the Energy Storage Marketplace

Jason Moore | August 21, 2018

New York, NY

# NY Green Bank Advances New York's Clean Energy Opportunities

## Mission:

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

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

# NY Green Bank Investment Criteria

## Primary Investment Criteria:

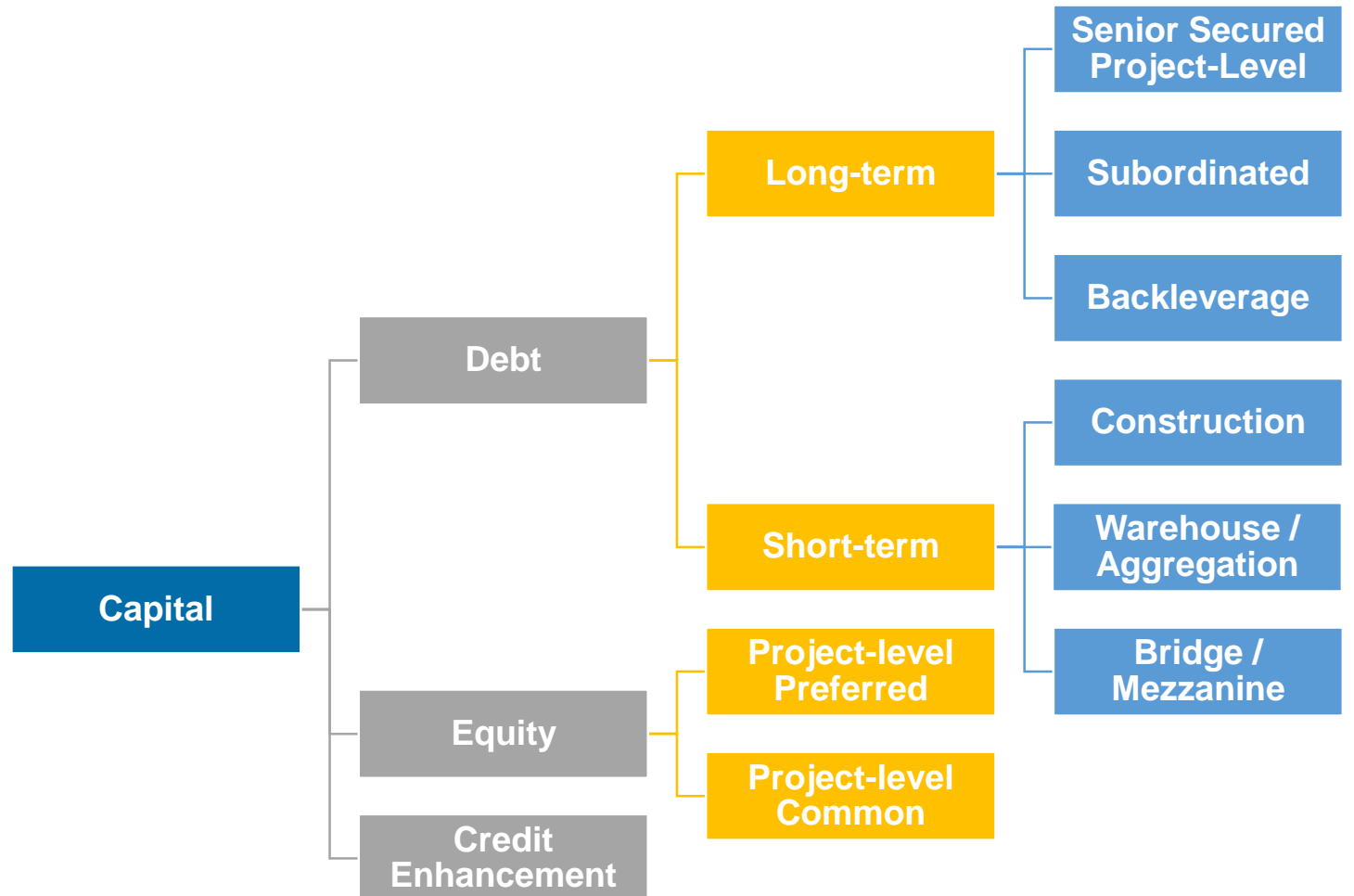
- ✓ Demonstrate potential energy savings and/or GHG reductions
- ✓ Demonstrate how the transaction contributes to market transformation
- ✓ Be economically and technically feasible, and provide financial returns to NY Green Bank

## Elements of a Strong Transaction:

- ✓ Capable and experienced management team
- ✓ Quality counterparties
- ✓ Interested and engaged private sector capital providers
- ✓ Identified and articulated role for NY Green Bank
- ✓ Economically viable business model that is replicable and scalable
- ✓ A financial model with realistic assumptions

# NY Green Bank - Investment Types

- NY Green Bank can invest at any level of the capital structure of a project
- Focused on deployment of clean energy assets rather than investments directly in companies
- Can invest in multiple tranches of same project (*For example, senior secured and term loan B in the same deal*)



# Overcoming Barriers to Financing Energy Storage

## Financing Barrier

Uncertainty of Revenue Streams



## NY Green Bank will...

Consider all types of revenue contracts, merchant markets, and incentive payments

Limited Number of Financing Partners



Be a first-mover to build market scale and standardization attracting private capital to the sector

Unfamiliarity with VDER



Build upon experience financing community solar projects and leverage expertise of NYSERDA colleagues

# Working with NY Green Bank

## Open Solicitations

- **RFP 1:** Clean Energy Financing Arrangements
- **RFP 7:** Construction & Back-Leveraged Financing for Ground-Mounted Solar
- **RFP 8:** Efficiency & Renewables Financing Arrangements: Building & Property Owners
- **RFP 10:** Construction and Aggregation-to-Term Financing for CDG Solar Projects
- **RFI 4:** Financing for Energy Storage Projects in New York State

Contact us at [info@greenbank.ny.gov](mailto:info@greenbank.ny.gov)  
to discuss potential investment opportunities



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