



Baltimore Energy Initiative Loan Program

www.EnergyLoansBEI.org





Baltimore Energy Initiative Loan Program

The City of Baltimore was awarded funding by the Maryland Public Service Commission's Customer Investment Fund for energy efficiency. The City Energy Office is partnering with two local non-profit organizations - The Reinvestment Fund and Healthy Neighborhoods - to provide low-interest loans to non-profit and for-profit small businesses that support a strong, stable and growing future for Baltimore. Healthy Neighborhoods will be providing loans for energy projects costing less than \$150,000 and The Reinvestment Fund will be financing energy project costs costing \$150,000 and above.

Experience shows that building owners can make cost-effective energy improvements that will improve comfort, lower utility bills and benefit the environment. The mission of the Baltimore Energy Initiative Loan Program is to help building owners understand, finance and implement a range of energy measures to reduce energy waste in their buildings.

This document and materials on the Baltimore Energy Initiative Loan Program website - www.EnergyLoansBEI.org - will provide non-profit organizations and for-profit small businesses in Baltimore with the information they need to start saving money and energy.

Eligible Borrowers:

- **Non-profit organizations** which provide at least 50% of their services to low-income persons.
- **For-profit small businesses** that own or have long-term lease on their space that are located in either: a) New Markets Tax Credit census tract or b) a Baltimore Main Streets District
- Non-profit or for-profit **real estate developers** of properties and projects that are located in either a) New Markets Tax Credit census tract or b) a Baltimore Main Streets District AND: 1) provide new neighborhood amenities; 2) remove blight; or 3) provide 50% of their housing to low-income persons.



Eligible Projects:

- **Energy retrofits** including limited retrofits, replacement of energy equipment, or whole building energy retrofits;
- Energy measures in the **gut rehab** of an existing building; or
- Energy measures in **new construction** that significantly increase the energy performance of the building.
- Projects must show at least a 10-15% energy savings.



Loan funds must be used to pay for eligible building energy measures, which include:

- Building insulation and air sealing
- White roofs
- Windows and exterior doors
- HVAC
- Lighting
- Plumbing
- ENERGY STAR-rated appliances
- ENERGY STAR-rated equipment
- Solar hot water and Solar PV
- Combined Heat-and-Power Systems

LOAN CRITERIA AND TERMS

Loan terms will vary slightly depending on the size of the loan (small loans are up less than \$150,000 and large loans are \$150,000 and above) and the specifics of each loan application and project, but in general will have the following features:

Loan amount:	Up to \$2 million. Borrowers can borrow a maximum of 90% of the cost of the energy project.
Interest rate:	3.00 - 4.00% fixed.
Term:	Up to 15 years.
Loan application fee:	\$250 for small loans. \$100 for large loans.
Loan origination fee:	2% for small loans. 1% for large loans.
Closing costs:	Borrower is responsible for all closing costs, including, but not limited to, legal, filing and construction inspections.
Loan servicing fee:	.37% of monthly payment for small loans. None for large loans.
Collateral:	First or second position mortgage lien, provided that the total loan-to-value ratio does not exceed 85%.

Borrowers must comply with several City requirements, including non-discrimination (the City's Commercial Non-Discrimination Policy and the City's Minority and Women's Business Enterprise Requirements) and insurance (Borrowers and their contractors must maintain applicable insurance coverage).

Download a financing request form online to take the first step in financing your energy saving project.

Apply Online

For more details about the program and to apply, visit:

www.EnergyLoansBEI.org

Questions

The website of the Baltimore Energy Initiative Loan Program – www.EnergyLoansBEI.org – is the first place to find information about the program. The website has all of forms you need.

If you still have questions, you can email the Baltimore Energy Initiative Loan Program at: Info@EnergyLoansBEI.org

Your email will be automatically forwarded to program staff at the City, The Reinvestment Fund and at Healthy Neighborhoods and the appropriate person will answer your questions.

Need to speak with one of the program staff?

For general questions:

Anne Draddy
Baltimore Dept. of General Services – Energy Division
410.396.1221
anne.draddy@baltimorecity.gov

For questions about small projects (costing less than \$150,000):

Rahn Barnes | Healthy Neighborhoods Inc.
410.332.0387 x154
rbarnes@healthyneighborhoods.org

For questions about larger projects (costing \$150,000 or more):

Dana Johnson | The Reinvestment Fund
410.783.1110
dana.johnson@trfund.com

For technical questions about energy measures or systems:

Roger Clark | The Reinvestment Fund
215.574.5814
roger.clark@trfund.com



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