

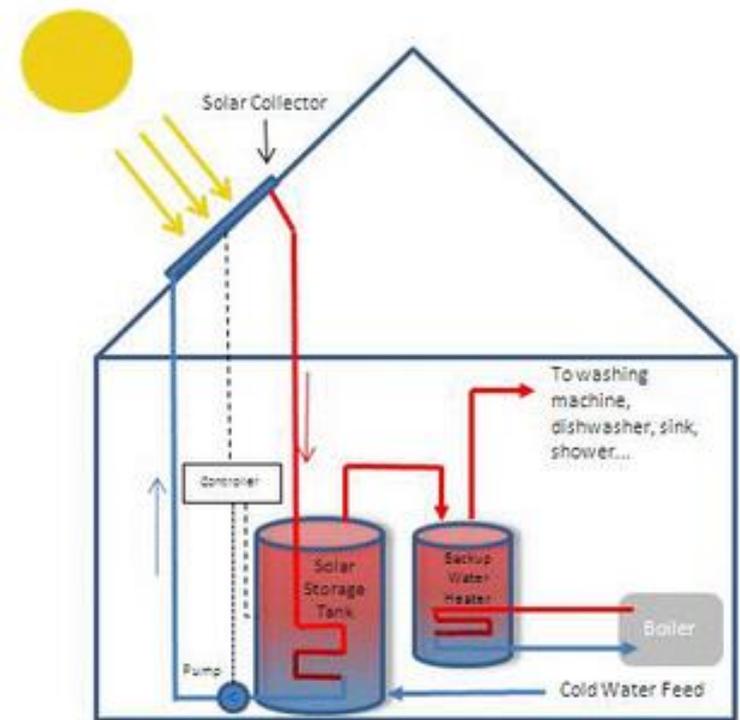


Solar Hot Water Financing Program Overview

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Solar Hot Water Systems

- Water preheat strategy using the sun's energy. Can cover up to 70% of water heating.
- Creates energy on site, stored in a tank
- Behind the meter operation, no excess export



Ideal Applications

- Program targets affordable housing and large multifamily
- Buildings with large hot water loads that are disposed of after use (ie showers, baths, laundry, food service)
- Buildings with expensive fuels which can not convert to natural gas



Squirrel Brand Building, Cambridge MA

Commercial Solar Hot Water Financing Program

Runs: 12/13/12 – 1/31/14

- Paradigm Partners leveraged a MassCEC grant to raise \$1mm in private investment to finance commercial solar hot water systems in Massachusetts
- The goals of the program are to:
 - structure replicable third party finance models
 - drive down project development and construction soft costs
 - field validate high efficiency solar thermal technologies.



Financing Structures



Putnam Green, Cambridge CDC

- Open to executing TPA's, ESA's, leases, traditional term debt
- Key drivers of a deal:
 - Federal Tax incentives – need Tax equity
 - Construction Costs – need debt
 - Non tax incentives - State cash grants
 - Energy savings - Avoided cost of energy

Next steps

- For more information, contact:
- Mike Hogan
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- Or go to
- www.MassCEC.com/solarhotwater
- Commercial Solar Hot Water Financing Program



Haynes House, Boston MA