



Prince George's County Council TIEE Committee - Green Bank

Presented by
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Mission & Vision

Vision Statement

FSC First envisions a community where all small businesses have the financial tools they need to thrive.

Mission Statement

FSC First is a flexible, risk-tolerant alternative funding source that provides innovative and creative financing solutions and loan administration services that benefit small and emerging businesses.

We are designated by the U.S. Small Business Administration as a Certified Development Company (CDC) and a Community Development Financial Institution (CDFI) by the U.S. Treasury. Designated fund manager for the State of Maryland.

We have 14 diverse lending programs that provide \$40+ Million in lending capacity.

Prince George's County Green Bank

- ▶ FSC First is the administrator for the commercial Prince George's County Green Bank
- ▶ Provides marketing, underwriting and servicing
- ▶ Manages the convening of the Green Review Team (CEX, DOE, EDC, OOF, FSC) for submitted projects
- ▶ Applications for the C-PACE and Commercial Green Energy Loan Programs are available by applying online at fscfirst.com

C-PACE

Commercial Property Assessment for Clean Energy (C-PACE)

CB-29-2018 provides for the financing of energy efficiency, renewable energy, and water conservation upgrades to commercial buildings. Upgrades are financed, up to 20% of appraised value, through an energy lender and then repaid via an annual assessment on the property tax bill over a long term.

Minimum Loan Size: \$25,000

Term: up to 30 years

Rate: Market (determined by Bank)

Energy Audit: Required

Fees: \$500 Application Fee
1.05% Closing Fee
.16% Annual Servicing Fee

Jobs: Best efforts to create 1 job for every \$65,000

Supplier Requirements (CMBE, CBB or CMBE): 35%

Energy conservation measures, including but not limited to:

- solar energy equipment
- geothermal energy devices
- wind energy systems
- water conservation devices
- measures or systems or any construction renovation or retrofitting of commercial property to reduce energy consumption including high efficiency lighting and building systems, heating ventilation air conditioning (HVAC) upgrades, high efficiency boilers & furnaces, high efficiency hot water heating systems, combustion & burner upgrades, fuel switching, heat recovery & steam traps
- building shell or envelope improvements
- fenestration improvements
- building energy management systems and process equipment upgrades

FSC First can assist applicants with sourcing a green energy friendly lender.

C-PACE

ELIGIBILITY

In order to be eligible for C-PACE financing, the Applicant seeking financing must meet the following requirements:

- Property must be located in Prince George's County.
- Property must be for commercial use.
- The property cannot be owned by the government.
- Applicant must be 100% legal owner of the property as recorded on title.
- Applicant must demonstrate that the most recent taxes, surcharges and charges on the property have been paid.
- Applicant must establish that the owner of the commercial property is able to repay the loan provided under the C-PACE program in a manner substantially similar to that required for a mortgage loan.
- Applicant must be in good standing with the Maryland State Department of Assessments and Taxation

Scuderi Building - Temple Hills MD

Energy conservation & efficiency improvements involving lighting, window sealing and heat pump replacement

C-PACE Project Summary:

- ✓ Cost - \$611,933
- ✓ 98,000 Square Feet
- ✓ Built 1971
- ✓ 98.4% MBE Participation
- ✓ Jobs: 10
- ✓ 332,707 kWh or 18% reduction in electricity usage
- ✓ SIR (Savings to Investment Ratio): 1.44 or \$901,068



Southern Friendship Missionary Baptist Church - Temple Hills MD

Energy conservation & efficiency improvements involving lighting, insulation, roofing and HVAC

▶ C-PACE Project Summary:

- ▶ Cost - \$721,049
- ▶ 66% MBE Participation
- ▶ Jobs: 6
- ▶ Energy improvements = annual carbon footprint reduction 274.32 tons; car removal equivalent = 47.92; annual tree planting = 105.51 acres



Green Energy Loan Program

Program that supports an emerging industry in the County with direct loans, loan guarantees or loan loss reserves to back local banks that fund direct loans for commercial building energy efficiency improvements, energy conservation & renewable energy measures including grid resiliency projects, climate resiliency projects. Generally, loan amounts up to \$250,000 depending on project viability. Ability to fund larger loans.

Minimum Loan Size: \$25,000

Term: up to 20 years

Rate: Market (determined by Bank or FSC)

Energy Audit: Required

Fees: 1% Application Fee

1% Issuance/Closing Fee

.20% Annual Guaranty Fee (if applicable)

Jobs: Best efforts to create 1 job for every \$75,000

Supplier Requirements (CMBE, CBB or CMBE): 35%



Green Energy Loan Fund

ELIGIBILITY

In order to be eligible for Green Energy Fund financing, the Applicant seeking financing must meet the following requirements:

- Property must be located in Prince George's County.
- Property must be for commercial or industrial use.
- The property cannot be owned by the government, universities or colleges.
- Applicant must be 100% legal owner of the property as recorded on title.
- Applicant must undergo best practice loan underwriting and demonstrate the ability to repay the loan.
- Applicant must be in good standing with the Maryland State Department of Assessments and Taxation
- Use of funds - substantially the same as C-PACE

Questions?