

# EnergyWorks

## Building Energy Loans

We empower business owners in the Greater Philadelphia region to save energy and money through energy efficiency improvements. **EnergyWorks** brings together all available rebates, tax credits and very low-interest loans. More than just a lender, we are a trusted ally in your improvement project, offering professional energy analysis and design services – at little or no cost – to help you through each step of the process.



### USES

EnergyWorks offers construction loans, term loans and lease financing to support:

- Energy-efficient building retrofits
- Energy-efficient machinery and equipment
- Energy-efficient building practices in new construction projects
- Building-sited renewable energy systems and combined-heat-and-power systems that are part of a larger energy efficiency project

### Energy Efficiency: It's Smart Business

Did you know an estimated \$60 billion is wasted on inefficient or unnecessary energy costs in commercial buildings and industrial facilities in the United States every year?

### ELIGIBILITY

EnergyWorks can provide financing for building energy projects located in **Bucks, Chester, Delaware, Montgomery and Philadelphia counties**.

The entities eligible for an EnergyWorks loan are:

- Commercial businesses
- Nonprofit organizations
- Government agencies
- Multifamily residential buildings
- Industrial companies

*Applicants may include building owners, developers or commercial tenants.*

EnergyWorks can finance projects which reduce energy consumption by 25% or more and which also result in job creation. Energy savings are calculated differently for different types of building projects, as explained in the program instructions document available on the EnergyWorks website. EnergyWorks can provide technical and financial assistance (in the form of a recoverable grant) to help applicants with the energy assessments needed to qualify for an EnergyWorks loan.

### FINANCING & FEES

The terms of an EnergyWorks loan depend on the specifics of each project and will be negotiated by TRF, PIDC and the borrower, but the general loan features are:

<b>Loan Amount:</b>	\$100,000 to \$2.5 million
<b>Interest Rate:</b>	As low as 3.5%
<b>Loan Term:</b>	Up to 15 years, with longer amortization possible
<b>Collateral:</b>	Security for loans will be negotiated on a case-by-case basis
<b>Legal Fees:</b>	Typically range from approximately \$2,000 - \$3,000, and are due upon settlement
<b>Origination Fee:</b>	1.5% of the financing amount provided, payable upon settlement

*Fees are subject to change. Please confirm all transaction fees with PIDC/TRF prior to application.*



## PROCESS

- 1. Complete the Initial Financing Request Form.** It provides us with key information about the project and the applicant, and also serves as the application for free building analysis services. After reviewing the form, we will contact you to discuss the project and the possible loan.
- 2. We underwrite the Building Energy Loan.** We will work with you to collect information needed to fully evaluate financial strength and energy saving potential of the proposed project to ensure the project is fiscally sound and meets the 25% energy savings goal. Once the loan underwriting is complete, we will issue a commitment letter followed by the EnergyWorks loan documents.
- 3. Close your loan and start construction.** Once your project is funded, EnergyWorks staff will work with you to make sure that the energy project is implemented as planned, and to collect data on the project so that we can learn more about what works to save you energy.

## CONTACT INFO

**Website:** [EnergyWorksNow.com/For-Your-Business](http://EnergyWorksNow.com/For-Your-Business)

**Email:** [ForBusinesses@EnergyWorksNow.com](mailto:ForBusinesses@EnergyWorksNow.com)

**Contact:** Jennifer Crowther, PIDC

**Phone:** 215-496-8139



## ABOUT ENERGYWORKS

EnergyWorks is a program of the Metropolitan Caucus, a coalition of Commissioners and Councilmembers from Bucks, Chester, Delaware, and Montgomery Counties and the Mayor of Philadelphia. It is supported by a grant from the US Department of Energy's Better Buildings Program.

The EnergyWorks Commercial Building Loan Fund is jointly managed by **The Reinvestment Fund (TRF)** and the **Philadelphia Industrial Development Corporation (PIDC)** to finance energy conservation and efficiency improvements in commercial buildings throughout the Greater Philadelphia region.



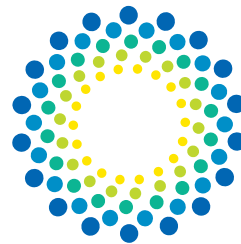
Capital at the point of impact.



ECONOMIC DEVELOPMENT

**TRF** is a national innovator in capitalizing distressed communities and stimulating economic growth for low- and moderate-income families. TRF's investments in homes, schools, and businesses reclaim and transform neighborhoods, driving economic growth and improving lives throughout the Mid-Atlantic region. Learn more at [www.trfund.com](http://www.trfund.com).

**PIDC** is a private, not-for-profit Pennsylvania corporation, founded in 1958 by the City of Philadelphia and the Greater Philadelphia Chamber of Commerce to promote economic development throughout the city. PIDC provides financing programs and real estate products to business and non-profit clients in all neighborhoods of Philadelphia. To learn more, visit [www.pidc-pa.org](http://www.pidc-pa.org).



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