



RENU Loan Program

Contractor Training Slides



Agenda

- Introduction to CCEF
- RENU Structure & Overview
- Process





INTRO TO CCEF

Collective Clean Energy Fund: Colorado's Green Bank

Capitalized in November 2021 with \$30 million from the state of Colorado



Collective Clean Energy Fund (CCEF) is a **mission-first, nonprofit investment fund** that fills existing financing gaps to accelerate clean energy adoption.

CCEF is not a typical depository financial institution. Instead, CCEF is a financial institution with **energy expertise and flexible capital.**

Our vision is a just and equitable transition to a decarbonized economy, with **CCEF serving as the North Star** for clean energy projects and collaborators across Colorado.

What Is CCEF's Purpose?

We expand the impact of clean energy programs by complementing regulations, incentive programs, and other support programs



Expand Access – Enable better coverage of the market, by increasing the number of projects that can access financing and bringing in customers that may have not otherwise been able to participate



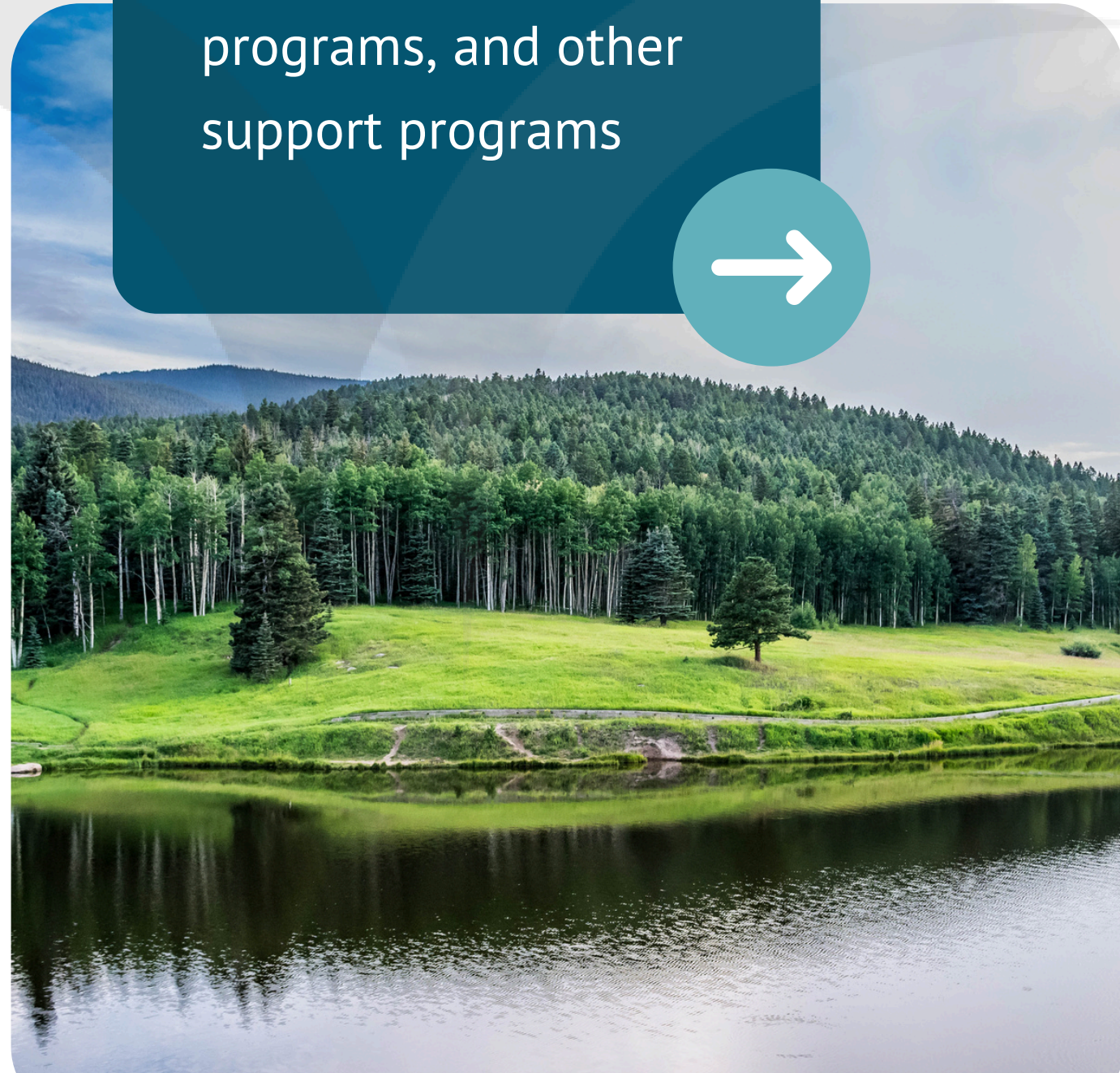
Increase Effectiveness of Public Funds – Leveraging private capital and integrating delivery with incentives to reduce direct program costs and mitigate financing (credit) risk



Support Deeper Energy & GHG Savings – Supporting larger projects with longer payback periods to maximize lifetime energy savings translates into more greenhouse gas emissions reductions



Organize & Support Markets – Engaging and coordinating stakeholders such as customers, contractors, utilities and financial institutions. Provide proof of concept technical support and demonstration projects to prove the market.



Markets We Serve

Commercial Entities

- Commercial Properties
- Multifamily Affordable Housing
- Nonprofits
- Cannabis
- Agriculture



Residential Properties

- Homeowners
- Renters (*coming soon*)





CCEF Featured Commercial Products

Product	Loan Amt.	Term	Rates	Security	Speed	Underwriting Category
Clean Conversion Loan	Up to \$1M	Up to 15 yrs	Tax Exempt: Not to Exceed 5.99% Non-Tax Exempt: 6-6.99%	Senior or subordinate lien interest on subject property	Within 30 days of application submission	\$10K - \$35K: Cat. 1 \$35K - \$150K: Cat. 2 \$150K - \$1M: Cat. 3
Energy Project Accelerator (Energy PAL)	Up to \$500K	2-10 years	Tax Exempt: Not to Exceed 4.99% Non-Tax Exempt: Not to Exceed 5.99%	UCC-1 Filing on the Equipment	Within 2 weeks of application submission	\$10K - \$35K: Cat. 1 \$35K - \$150K: Cat. 2 \$150K - \$500K: Cat. 3
LED Lighting Loan	\$10K to \$500K	Up to 36 months	3.45%	UCC-1 Filing on the Equipment	Within 2 weeks of application submission	\$10K - \$35K: Cat. 1 \$35K - \$150K: Cat. 2 \$150K - \$500K: Cat. 3

Residential Energy Upgrade (RENU) Loan



What is RENU?

- Loan program for Colorado homeowners to install qualifying renewable energy and energy efficiency technologies in their homes
- Designed to make clean energy home energy upgrades easy and affordable by offering low-cost, long-term financing
- Available statewide
- Personal loan
 - standard underwriting = FICO score, credit history, debt-to-income, etc.
- No dealer fees

RENU: A Collaboration for the Customer



Sponsor

Collective Clean Energy Fund



Lenders

Colorado-based lenders

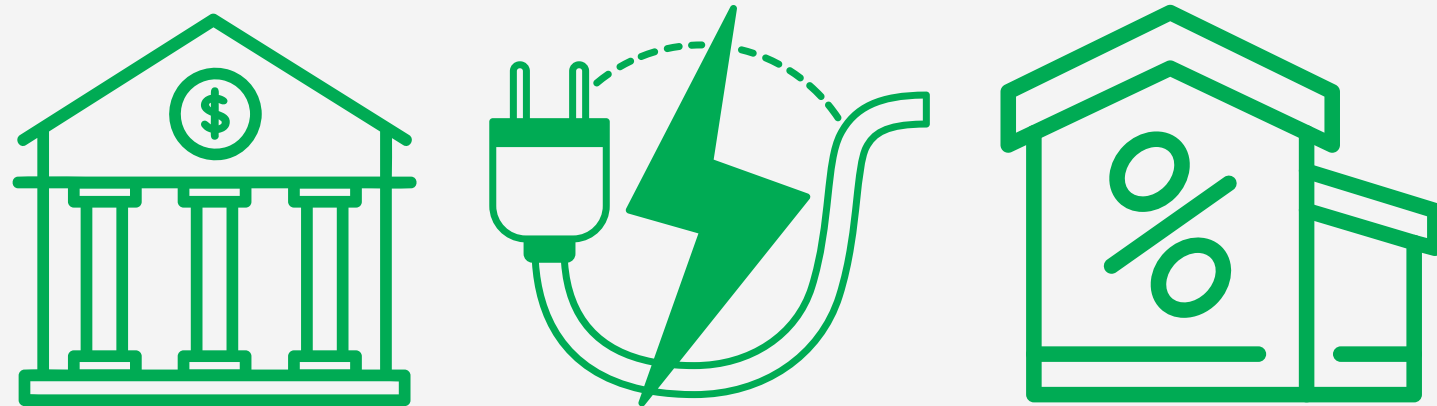


Contractors

Authorized by RENU program ([list](#))



Our Colorado-Based Lenders



Loan Highlights



Amount

Up to \$75,000



Terms

Up to 15 years; 20 years for solar



Repayment

Monthly payments; no prepayment penalties; no-cost re-amortizations



Rates

Competitive rates; no dealer fees



Security

UCC-1 fixture filing; no lien on property and no equity required



Speed

Credit approval generally in 2-3 business days

Eligible Measures



HVAC Systems (ENERGY STAR)

- Heat pumps
- A/C
- Furnace

Water Heaters (ENERGY STAR)

- including heat pump water heaters

Induction stoves (ENERGY STAR)

Building Envelope

- Insulation & air sealing
- Windows & doors (ENERGY STAR)
- Skylights

Solar PV

- rooftop or ground mount
- including battery storage

EV Charging (Level 2)

Eligible Measures

(cont'd)

Supporting Measures

- Electrical upgrades
- Structural upgrades

Health & Safety

- Up to 30% of the project cost
 - Asbestos, lead, radon, etc.
 - Air purifiers, humidifiers, etc.

Ineligible Measures

- All measures not found on our list of eligible measures
 - kitchen upgrades, dry wall, etc.
- Roof replacements
- Tree removal

Interest Rates

- Established by the lenders under parameters set by RENU/CCEF
- Competitive
- Relatively static (infrequent rate changes)

Loan Fees

- No dealer fees
- Nominal loan fees for homeowner - can be wrapped up into the financing
 - 1% CCEF administration fee
 - \$25 Loan origination fee
 - \$19-32 UCC-1 filing fee
- Also a member deposit or donation if new to credit union (\$5 - \$15)

Eligibility

Borrower	Property	Project
Must be the property owner	Single-family homes (1-4 units) Townhomes, duplexes & condos are OK (no shared systems)	Need to be an authorized RENU contractor
Minimum credit score of 580	Primary, secondary, or income property	
Debt-to-income requirements	Certificate of occupancy if new construction	Minimum equipment efficiency requirements apply for each climate zone

RENU Process



Process at a Glance

CREDIT APPROVAL



Homeowner submits
credit application
Time: 2-3 business
days

PROJECT APPROVAL



RENU reviews and
approves project
Time: 36 business
hours

PROJECT INSTALLATION



Contractor installs
project and submits
invoice for payment
Time: ~2 days

FUNDING



Required Credit Approval Documents

Note: *Contractors will submit the Borrower's project application - from there the following information will be requested by the lender.*

From the Borrower:

- Copy of the physical driver's license
- Copy of the signed proposal or contract

Additional Documents as applicable

- The following documentation may be required from the Borrower and is dependent upon their credit situation. This includes, but is not limited to:
 - Proof of Income
 - W2
 - Tax Return
 - Etc.
 - Proof of Employment

Required Funding Documents

From the Contractor:

- Invoice showing amount to be paid
 - *Please note - Invoices must reflect the amount to be paid at **each** disbursement; e.g., a payment schedule*
- Affidavit of Completion/Lien Waiver completed and executed when the project is completed.
 - *The lender will provide this form to the Contractor*

From the Borrower:

Each below form will be provided to the borrower from the Lender

- Authorization to Pay
- Certificate of Completion to be executed when the project is completed.

CONTACT US



RENU Program Inbox

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