

The Westchester Project for Affordable Housing and Nonprofits

We believe that financing a clean energy project should be easy and convenient.

Time-limited opportunity to save even more on energy upgrades in the buildings that need it most—multifamily affordable housing and not-for-profit owned buildings.



Get started now

Fill out a pre-application online at Commercial.EnergizeNY.org

Energize NY is a product of the Energy Improvement Corporation (EIC), a nonprofit NYS local development corporation whose mission is to scale clean energy in NYS. Energize works in partnership with NYSERDA, the NYS Green Bank, Bank of America Merrill Lynch, First Niagara and local EIC member municipalities.

Supported by



Attention Multifamily & Nonprofit building owners—
are you wasting energy?



Reduced Cost Financing for Energy Efficiency & Renewable Energy Building Improvements Available!

Energize NY Finance provides easy access to capital for energy projects that increase the value of the property while reducing energy bills and carbon footprint.

Westchester County is offering reduced interest rates on Energize NY approved projects. The county is aligning with Energize NY's goal to promote energy efficiency and renewable energy projects by making the cost of financing even lower for eligible projects. Now is the time to seize the opportunity and undertake a project like a fuel conversion, to better seal and insulate the building envelope, mechanical systems upgrade to higher efficiency technology, and to install renewable energy systems such as solar power. Not-for-profits can benefit from these same measures, and put otherwise wasted energy dollars to better use in the communities they serve.

Applications for reduced cost financing will be accepted beginning October 16, 2014 and will close on January 16, 2015 or until funds run out. Please indicate interest in the Westchester Project on the pre-application for financing.

Energize NY Finance is an innovative way to pay for clean energy improvement projects in commercially-owned buildings in New York State. Eligibility is based on the property's potential to save energy, not on property owner's credit, enabling more properties to afford energy efficiency and renewable energy improvements.



Features & Benefits:

- Because qualifications are based on property's potential to save energy, not on property owner's credit, capital expenditure budgets can be preserved.
- Repayment is easy because Energize NY (PACE) Finance has been enabled by your community, which allows repayment through a special tax charge.
- The energy upgrades are repaid using \$\$ saved from energy improvements.
- In the case of a property sale, financing (as well as the improvements) transfers automatically, eliminating the need to pay it off.
- Combines seamlessly with state and local energy incentive programs for additional savings.
- Up to 100% long-term financing at low interest for property owners to add smart energy improvements like efficient lighting, on-site solar, smart controls, chillers and insulation to their buildings.
- No down payment required
- Up to 100% of the cost of a project is financeable
- Limit of financeable amount based on value of property, not personal credit, combined with how much savings the project can drive.

Types of clean energy projects financed:

Energy efficiency upgrades like new lighting technologies, insulation, upgraded efficient heating or cooling, smart controls, fuel conversions.

Renewable energy projects like on-site solar PV, solar thermal or wind.

Rates and Terms for The Westchester Project

Competitive rates 3%-4%, with flexible terms 5-20 years.

Financing available for existing buildings:

Commercial · Office · Hospitality · Retail · Institutional · Multifamily
Nonprofit-owned Buildings · Commercially-owned Residential

Lending criteria include:

- Estimated energy cost savings from improvements must be greater than annual finance payments.
- Property's existing Loan-to-Value ratio no greater than 80%.
- Financing up to 10% of the value of the benefitted property.
- No bankruptcy within last 7 years.
- At least 3 year history of timely property tax payments.
- Existing lender consent required.
- Project located in EIC member municipality. For latest list of member municipalities, visit the website or call the office to speak with an EIC municipal membership team member.