Pennsylvania Sustainable Energy Board
Annual Meeting – January 9, 2014

The Sustainable Development Fund in 2013

Roger E. Clark
The Reinvestment Fund

THE REINVESTMENT FUND
Capital at the point of impact.

TRF's Energy Finance

- **Sustainable Development Fund** - $32 million for RE and EE in southeastern PA (PECO service territory)
- **Pennsylvania Green Energy Loan Fund** - $12 million for financing throughout PA
- **EnergyWorks** - $20.5 million (with PIDC) for financing in southeastern PA (TRF capital from Bank of America and Kresge Foundation)
- **Bank of America** - $4.0 million for non-EW projects in metro-Philadelphia and metro-Baltimore

Building Energy Loans Closed in 2013

Punxsutawney Health Center (2012)	$ 2,000,000
Monarch Academy Charter School	$ 1,750,000
SCIenergy (Drexel University)	$ 3,390,380
Coventry House	$ 1,088,879
TOTAL	**$ 6,229,259**

The temporary air conditioning system that Drexel rents and installs for the Peck Building each summer so it can maintain comfortable indoor conditions.

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Issues in Commercial Building Energy Lending

1. Most pipeline several years ago was gut rehab projects or new construction. Now seeing more retrofits of existing operating buildings.
2. Some new players are coming into the market – smaller ESCOs serving commercial building owners.
   - SCIenergy
   - Ecosave
   - Blue Sky Power
   - Reach Energy
3. Interested to see the impact from Philadelphia's building energy benchmarking legislation.

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The Navy Yard Community Solar Project

- **Community Solar** – Customers "own" shares of a central facility – pro rata share of output is net-metered against customer bills

- **Advantages:**
  - Large solar projects have lower installation cost per watt
  - Overcome poor solar access for many customers
  - Available for renters
  - Shares can follow customer if they move within service territory
  - Shares can be sold in different market than the home or building

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The Navy Yard Community Solar Project

- MOU now being finalized.
- PV System Numbers
  - 425 kW_{DC} of PV at two locations in Navy Yard
  - SolarGrid energy storage and conditioning technology
  - $1.3 million total cost
- Power to be purchased by PAID (operator of Navy Yard power grid) under a 20 year PPA
- Navy Yard companies and firms will be able to contract for shares, with virtual net metering of pro-rata share of monthly generation
- SDF support to include both a grant and a low-interest loan

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The Navy Yard Community Solar Project

- Goal is to have all agreements completed by March 30 and system operational by May 31.
- Project will meter power flow at multiple points across the Navy Yard grid to measure how much the system impacts the local distribution grid.
- Goal is to provide a factual basis to suggest a community solar distribution tariff – less than the full T&D tariff – but something more than $0.00.

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Other Energy Pipeline in early 2014

- 2 building energy loans approved and awaiting closing ($1.4 million total loan)
- 5 building energy loans in underwriting ($6.4 million total loan)
- 1 CHP project in underwriting ($3.0 million project total)
- 1 chicken litter anaerobic digester project ($6.6 million project total – 1 MW of generation)

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