

Green Predevelopment Loans



NYCEEC is a 501(c)(3) nonprofit green bank that deploys green capital and drives investment in low-to-moderate income (LMI) communities.

NYCEEC serves a key market gap by creating a Green Predevelopment Loan product to ensure that buildings providing affordable housing can incorporate green measures during predevelopment including financing costs of engineering studies, design work, needs assessments, etc. NYCEEC has closed on over 50 Green Predevelopment Loans, deployed over \$2 million of NYCEEC capital, and mobilized almost \$70 million in total project capital.

- ▶ NYCEEC provided an interest-free \$90,000 green predevelopment loan to St. Francis Friends of the Poor, Inc. to fund integrated physical needs assessments and architectural and engineering services to rehabilitate three residential buildings
- ▶ At predevelopment it was expected that each of buildings will save an average of 35% in whole building energy consumption and the aggregate energy savings are estimated to be over 3,900,000 in kBtu/year

