



Green Communities Fund Overview

The Green Communities Fund is a new revolving loan program offered by the Georgia Cities Foundation. Made possible through a grant from the Georgia Environmental Facilities Authority (GEFA), the Green Communities Fund provides low interest financing to business and/or property owners for energy efficient improvements to their qualifying commercial properties.

The Green Communities Fund program targets commercial buildings located inside the city limits of any city in the state of Georgia. These low interest loans range in loan size from \$10,000 to \$250,000. With energy efficiency as the objective of the program, the loans will be used for energy efficient improvements to existing businesses, renovations of existing buildings, as well as for improvements to planned new construction.

Loan Structure

Maximum Loan Amount: Varied, depending on the following project costs:

Energy Project Cost	\$12,000 to \$50,000	\$50,001 - \$100,000	\$100,001 - \$500,000
Financing Structure (GCF ² – Borrower)	90% - 10%	80% - 20%	75% - 25%
Maximum GCF ² Loan Amount	Up to \$45,000	Up to \$80,000	Up to \$250,000
Minimum Borrower Equity Participation	10%	10%	10%
Loan Term	5 years	5 years	10 years, with 15 year amortization

Minimum Loan Amount: \$10,000

Interest Rate: Below market (currently 3.00%).

Green Communities Fund Application Process

Energy Audit

As a prerequisite for a Green Communities Fund Loan, a comprehensive energy audit of the existing building or an energy model for a new building must be conducted. The audit will identify ways to improve the energy efficiency of the building. Additionally, the audit will predict the best return on investment for each improvement. The audit will identify a list of applicable improvements that may be financed through the Green Communities Fund loan program. The various energy savings investments may include, but are not limited to, the following list:

Examples of Eligible Improvements:

- Insulation
- Lighting Retrofits
- Reflective Roofing
- Weather & Duct Sealing
- High Efficiency Appliances
- High Efficiency HVAC
- Occupancy Sensors
- Solar Thermal Hot Water Heaters
- Tankless Water Heaters

Energy Audit Rebates

The Green Communities Fund offers a rebate program towards approved energy audits that are conducted as a part of our loan program. Once an applicant has been approved for and closes on a Green Communities Fund loan, the applicant is potentially eligible for a rebate equivalent to 10% of the loan amount up to 80% of the total energy audit costs. For loan amounts of less than \$25,000, the potential rebate would cover the expense above the first \$500 up to \$2500. Energy audits and the professionals performing these energy audits must both be pre-approved by the Georgia Cities Foundation to be eligible for this potential rebate. Additionally, a loan must be provided, following a credit underwriting review, by the Green Communities Fund and all work performed within a pre-approved timeline with all relevant contractors complying with all necessary reporting requirements.

Minimum Energy Improvements

To be eligible for the Green Communities Fund loan the borrower must either meet a minimum of a 20% energy savings or have a combined return on investment for the work performed of 10 years or better. The energy audit will provide the ability to determine which combination of improvements will meet these standards. Additionally, the Green Communities Fund can finance renewable energy projects, such as solar, once the building has a building that is 20% more energy efficient.

Historic Buildings

Loan applications for energy efficient improvements to historic buildings should not negatively impact the character of historic buildings. Additionally, the applicant must show that the desired improvements are compliant with the local Historic Preservation Commission (where present) and meets all local design guidelines.

For More Information, Contact:

Chris Higdon

Office – 678-651-1018

Cell – 404-293-6359

chigdon@georgiacitiesfoundation.org