

## Transaction Profile

Financing in action

# EAST LIGHT PARTNERS, PBC

Bridge loan to support the deployment of community solar projects in New York State



Bridge loan proceeds will finance late-stage development costs for community distributed generation (CDG) and large-scale solar photovoltaic projects.

### Market Barriers and Solutions

**Solar project developers** are often expected to pay for interconnection expenses as they finalize construction financing arrangements, which limits project deployment. NY Green Bank bridges the period to finalize financing arrangements for projects which have completed the CESIR or Facilities Study process. This creates an easier path forward for developers to enable greater distributed generation deployment.

**Capital market participants** face difficulties assessing and pricing the risk exposures from distributed generation projects, due to limited precedent. This transaction will generate performance data and demonstrate the ability of these projects to achieve competitive risk-return profiles.

On-site solar installations are often not viable due to project siting, property ownership, and consumer preference issues. This transaction supports the deployment of CDG solar projects, which provide **CDG subscribers** with increased access to clean, low-cost energy, regardless of where their home or business is located.

Transaction amount: **\$5.0 million**

Counterparties:

**(Project Developer) East Light Partners, PBC**

Product: **Interconnection bridge loan**

Date closed: **December 2021**

Estimated lifetime metric tons

CO<sub>2</sub>e reduced: **1,160,350**

Technology: **Solar**

Location: **Statewide**

End-use segment: **Multiple end-users**



*“East Light Partners is thrilled to build on our previous successful collaboration with NY Green Bank to bring more community- and large-scale renewables to New York State.”*

*East Light Partners*

