



\$35 MILLION

NY GREEN BANK CAPITAL COMMITTED

34,200

LIFETIME CO₂e AVOIDED (metric tons)

equivalent to...

7,127

GHG AVOIDED EQUIVALENT

MAY 2023

CLOSE DATE

REVOLVER

LOAN TYPE

Sponsor: Sealed, Inc

Borrower: Sealed, Inc

Catalyzing performance-based financing to accelerate residential energy efficiency and electrification

The Project

An upside to NY Green Bank's existing loan will increase Sealed's ability to offer an innovative financing option to cover the costs of home energy efficiency and HVAC electrification measures. This will enable Sealed to expand its current operations and complete additional improvements that reduce energy waste and implement clean heating and cooling for homes in New York State.

Why It Matters

High upfront costs and limited financing options make home efficiency upgrades seem burdensome for New York State Homeowners. This transaction provides homeowners with a new performance-based financing mechanism that is accountable to reducing home energy consumption. Capital Market Participants are hesitant to provide financing for residential energy efficiency financing services due to limited precedent. This transaction will help establish a track record for this type of performance-based financing and demonstrate the ability of these projects to achieve competitive risk-return profiles.

“Right now, inefficient homes are wasting billions of dollars a year. This fund is the first step towards turning this waste into a real energy resource that can be valued by both consumers and financial markets.”

—Andy Frank, Founder and President of Sealed