

# TRANSACTION PROFILE

## Distributed Sun – SUNX IX



**NY Green Bank**  
A Division of NYSERDA



# \$3.2 MILLION

NY GREEN BANK CAPITAL COMMITTED

# 1,159,635

LIFETIME CO<sub>2</sub>e AVOIDED (metric tons)

equivalent to...

# 241,663

HOMES' WORTH OF ELECTRICITY  
SAVED OVER ONE YEAR

# DECEMBER 2021

CLOSE DATE

## INTERCONNECTION; BRIDGE

LOAN TYPE

Sponsor: Distributed Sun, LLC  
Borrower: SUN8 PDC, LLC

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

### The Project

NY Green Bank's upsize will support additional projects in the SunX portfolio. Bridge loan proceeds will finance project interconnection advance payments to utilities for community distributed generation (CDG) solar projects. 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 process — this creates an easier pathway forward for developers to enable greater distributed generation deployment.

### Why It Matters

Capital market participants face difficulties assessing and pricing the risk exposures from CDG 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.

“NY Green Bank is an important partner. Beginning in 2016 we collaborated to create loan products for CDG in New York. Our projects, with the support of NY Green Bank capital, increased the generation of renewable energy in upstate New York, created quality jobs, and through full repayment, earned money on behalf of New York citizens. We are happy the continuation of our relationship and credit facility will extend that success story.”

—Distributed Sun