

## Transaction Profile

Financing in action

# CATALYZE

Up to \$100 million term loan supporting community distributed generation solar in New York State



NY Green Bank's \$100 million facility will enable First American Equipment Finance (FAEF) to purchase equipment at fair market value and to lease such equipment to Catalyze Holdings, LLC (Catalyze). The equipment is part of a 79 megawatt (MW) community distributed generation (CDG) portfolio in New York State.

This is NY Green Bank's first term loan using a sale-leaseback structure to support a CDG portfolio. Additionally, this transaction aims to advance New York State's climate equity goals by requiring 65% of subscribers on all solar projects in the portfolio be located in disadvantaged communities (DACs).

### Market Barriers and Solutions

**Borrowers and developers** are not always able to secure necessary construction financing until long-term financing for the project is secured. Not only does NY Green Bank's commitment unlock the construction financing, but it enables the **Construction Lenders** to increase their financing commitments.

**Low- and moderate-income New Yorkers** face barriers accessing low-cost, clean energy. NYGB's involvement in this transaction will drive subscribers in disadvantaged communities (DAC) in the state through a minimum DAC subscriber level on all solar projects in the portfolio.

Transaction amount: **\$100.0 million**

Counterparties:

**(Sponsor and Guarantor)**

**Catalyze Holdings, LLC**

**(Borrower and Lessor)**

**First American Equipment Finance**

Product: **Term loan**

Date closed: **March 2024**

Estimated lifetime metric tons

CO<sub>2</sub>e reduced: **871,619**

Technologies: **Solar**

Location: **Statewide**

End-use segment: **Community distributed generation**



*"We are excited to leverage our extensive community solar expertise to ensure the success of NY Green Bank's term loan supporting a community distributed generation (CDG) portfolio. CDG is one of the most effective means of making solar energy more accessible to low-to-moderate income communities, and we look forward to how this partnership will support both the goals of NY Green Bank and New York State."*

*Jared Haines, CEO of Catalyze*