

## Transaction Profile

Financing in action

# OYA SOLAR

## Construction-to-term loan for supporting distributed generation and storage in New York State



NY Green Bank's commitment will finance the construction, ownership, and operation of six community distributed generation (CDG) solar projects in New York State.

### Market Barriers and Solutions

**Solar project developers** face limits in project deployment with construction financing — an inefficient use of sponsor equity. By providing interconnection and construction financing, NY Green Bank 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: **\$54 million**

Counterparty:

**(Energy Project Developer) OYA Solar NY, LP and OYA Solar US G.P**

Product: **Construction-to-term loan**

Date closed: **December 2021**

Estimated lifetime metric tons CO<sub>2</sub>e reduced: **1,723,116**

Technology: **Solar**

Location: **Statewide**

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



*“NY Green Bank is supporting OYA’s growth by providing innovative financing solutions to mobilize our clean energy projects. Our partnership ensures that we are well positioned to achieve our near-term strategic objectives, taking us one step closer to achieving New York’s ambitious decarbonization goals.”*

OYA Solar