

Renewable Energy Fund Financing Programs

Program	Non-Profit Affordable Housing Investment Program	Municipal Renewable Energy Investment Program	Pre-development Consultant and Technical Feasibility Program	Renewable Energy Development Program
Eligible Applicants	Non-profit affordable housing developers and agencies	A municipality or partnership of municipalities within the State of RI	Commercial enterprises, civic and educational institutions, non-profit organizations, municipalities and non-profit affordable housing developers	Commercial enterprises, civic and educational institutions, non-profit organizations, municipalities and non-profit affordable housing developers
Dollar Limit Per Project & Repeat Funding	<ul style="list-style-type: none"> No funding shall exceed \$100,000 Applicants that have not previously received funding will be given priority 	<ul style="list-style-type: none"> No grant shall exceed \$500,000 Municipalities that have not previously received financing will be given priority 	Recipients that have previously received financing from this program are ineligible to apply for repeat funding	<ul style="list-style-type: none"> No funding shall exceed \$750,000 Recipients and their affiliates are ineligible for repeat funding.
Program's Funding Amount	Lesser of 10% of the Fund (\$200,000 per year collected from the .3 mils / kWhr charge for renewable programs that provides funds for the REF)	Lesser of 50% of the Fund (\$1,000,000 per year collected from the .3 mils / kWhr charge for renewable programs that provides funds for the REF)	Lesser of 10% of the Fund (\$200,000 per years collected from the .3 mils / kWhr charge for renewable programs that provides funds for the REF)	The balance of the REF, less other expenditures
Application Deadlines	Applications must be submitted by March 31 and September 30	Applications must be submitted by March 31 and September 30	Applications must be submitted by March 31 and September 30	Projects will be reviewed on a rolling basis.
Ranking Criteria	<ul style="list-style-type: none"> i) Technical feasibility ii) Financial viability iii) Anticipated amount of renewable energy and related benefits iv) Estimated cost per kilo-watt hour of energy produced over the life of the project v) Project management capabilities vi) Time to market vii) Preference to projects providing the most affordable housing units, the most affordable housing units for the lowest income households, the most affordable housing units that are consistent with the state and local affordable housing development plans. 	<ul style="list-style-type: none"> i) Technical feasibility ii) Financial viability iii) Anticipated amount of renewable energy and related benefits iv) Estimated cost per kilo-watt hour of energy produced over the life of the project v) Project management capabilities vi) Time to market vii) Preference will be given to projects that involve the partnering of two or more municipalities 	<ul style="list-style-type: none"> i) A copy of the contract outlining work scope and objectives must be provided for the Corporation's review ii) Information on the consulting firm including a description of experience with similar assignments and client references iii) Only fixed contracts will be considered iv) Preference will be given to applicants with contributing funding from some source other than the REF 	<ul style="list-style-type: none"> i) Technical feasibility ii) Financial viability iii) Anticipated amount of renewable energy and related benefits iv) Estimated cost per kilo-watt hour of energy produced over the life of the project v) Project management capabilities vi) Time to market vii) Economic development impact in RI (Preference where the Corporation's assessment of the impact of the project ≥ requested grant within a three year period from the completion of the project)
Terms & Repayment	<ul style="list-style-type: none"> Output of power and other attributes must be entirely controlled by at least one non-profit affordable housing development & is restricted to producing energy for the non-profit housing development. Repayment is dependant on project specifications. 	<ul style="list-style-type: none"> Output of power and other attributes must be entirely controlled by at least one RI city or town. Repayment is dependant on project specifications. 	Repayment is dependant on project specifications.	<ul style="list-style-type: none"> Preference to projects that support low-interest loans and/or recoverable grants Preference to projects for which any commitment that exceeds \$250,000 shall be funded over at least 3 years Repayment is dependant on project specifications.
Form of Financing	Loans, grants, recoverable grants and other financial mechanisms	Grants, which at the discretion of the Corporation may be recoverable.	<ul style="list-style-type: none"> Grants will be awarded to municipalities and non-profit affordable housing developers Loans or recoverable grants awarded to other entities. 	<ul style="list-style-type: none"> Loans, grants, recoverable grants and other financial mechanisms Preference to projects that support low-interest loans or recoverable grants