

# NY Green Bank

## Capitalizing NYCHA Portfolio Decarbonization

David Davenport  
Managing Director  
NY Green Bank



**NY Green Bank**  
A Division of NYSERDA

## WHO WE ARE

Mission-driven, solutions-oriented investment professionals with deep credit, project finance, and technical experience, along with unique expertise in New York State energy and environmental policy.

### LARGEST

green bank  
in the nation

### \$1 BILLION

capitalization with New  
York ratepayer funds

### 2013

year established

### \$10–50 MILLION

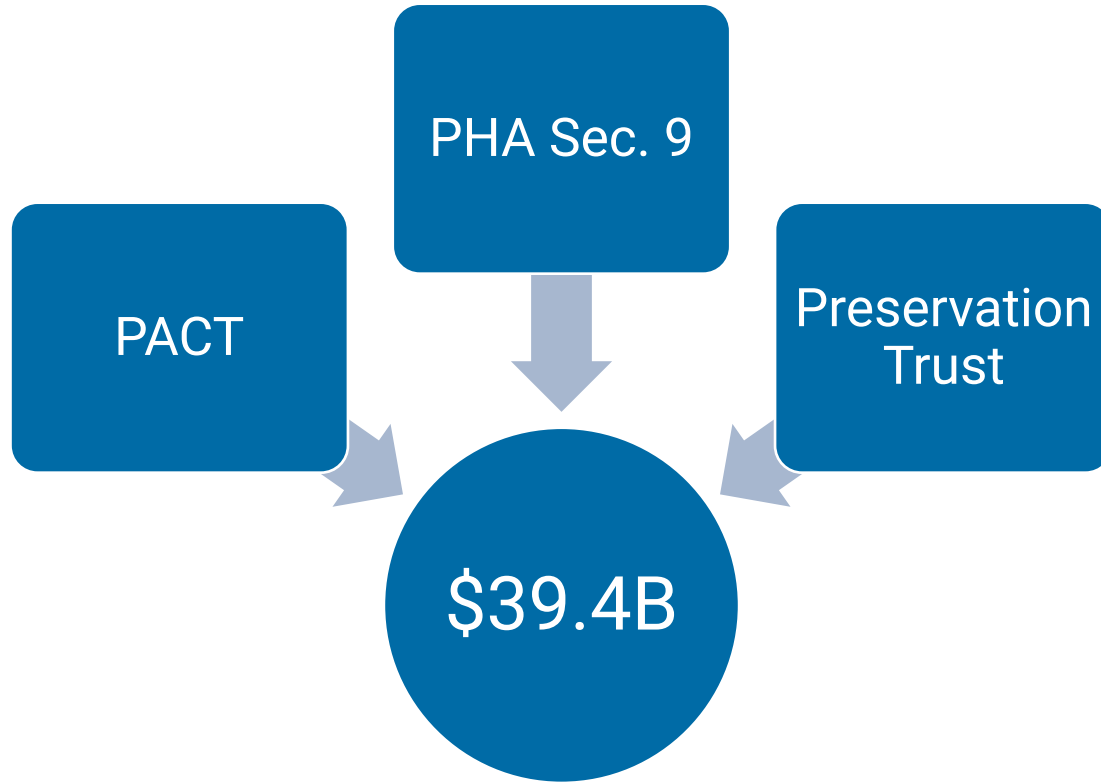
typical investment size

### GOAL

alleviate financing gaps  
in New York's sustainable  
infrastructure markets to create  
a cleaner, more equitable, and  
more resilient energy system  
and built environment

# PROBLEM

\$39.4B capital needed to fund electrification of / deferred maintenance in NYCHA portfolio



# NYGB ROLE IN SOLUTION

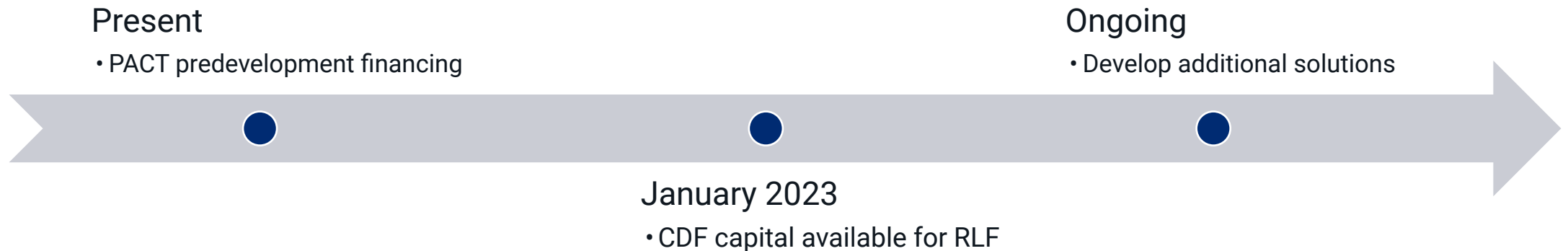
NYGB can provide financing to support 2 of the 3 buckets.

## PACT

- Predevelopment financing for PACT awardees

## SECTION 9

- Capitalize a revolving loan fund (RLF) that NYCHA can use to fund improvements in buildings that remain in Section 9 portfolio
- Wholesale, low-cost capital through Community Decarbonization Fund (CDF)



# WHY THE PROBLEM NEEDS TO BE SOLVED

## Recapitalization and Decarbonization Pathways

- Limited NYCHA budget
- High upfront costs required to execute a green PACT conversion
- Limited Capitalization of NYCHA Revolving Green Loan Fund

# CONCLUSION

NY Green Bank ready to facilitate liquidity for NYCHA and its counterparties

Regarding the electrification of NYCHA's buildings, an immediate next step for the modernization and electrification of NYCHA is **facilitating liquidity for NYCHA and its counterparties.**

- NYGB stands ready to support 2 out of 3 legs of the NYCHA Plan's three-legged stool with existing and future financing programs, and to create innovative solutions down the line to support the Preservation Trust if applicable.

# STAY CONNECTED

1333 Broadway | Suite 300 | New York, NY 10018

**call:** (212) 379-6260

**email:** [info@greenbank.ny.gov](mailto:info@greenbank.ny.gov)

**visit:** [www.greenbank.ny.gov](http://www.greenbank.ny.gov)

**follow us on LinkedIn:** [@ny-green-bank](https://www.linkedin.com/company/ny-green-bank)