



NY Green Bank
A Division of NYSERDA

NY Green Bank

AEG New York 21Q1

Stakeholder Challenge: Critical Infrastructure & Resilience

Kim Erle, Managing Director | January 27, 2020

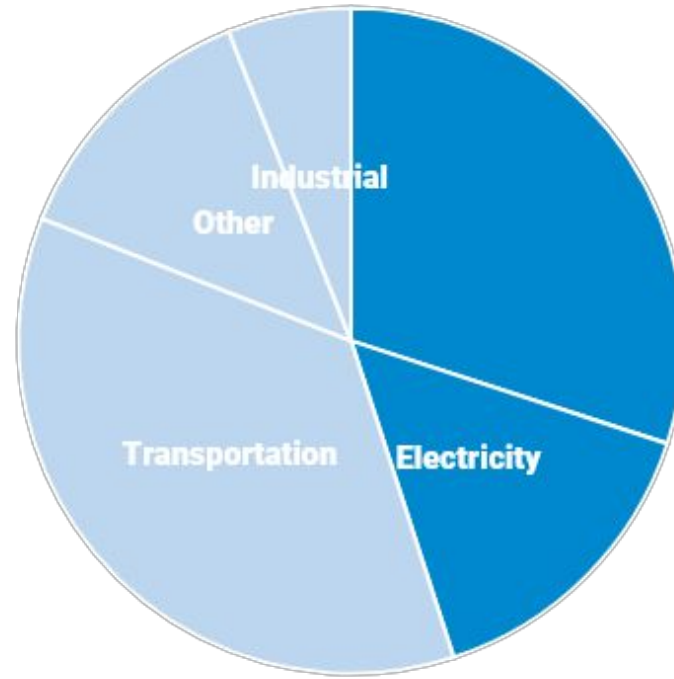
Introduction to NY Green Bank

Mission: To accelerate clean energy deployment in New York by working in collaboration with the private sector to transform financing markets

- > **What:** A \$1 billion State-sponsored investment fund that is a division of NYSERDA
- > **Why:** To alleviate financing gaps in New York's clean energy markets and create a cleaner, more resilient and affordable energy system
- > **How:** By mobilizing greater private sector activity to increase the availability of capital for clean energy projects

What is the general, root problem per this topic?

Affordable housing is falling behind in the movement toward greater building energy efficiency, which hurts low-income families and makes it harder for the State to reach its decarbonization goals



45%

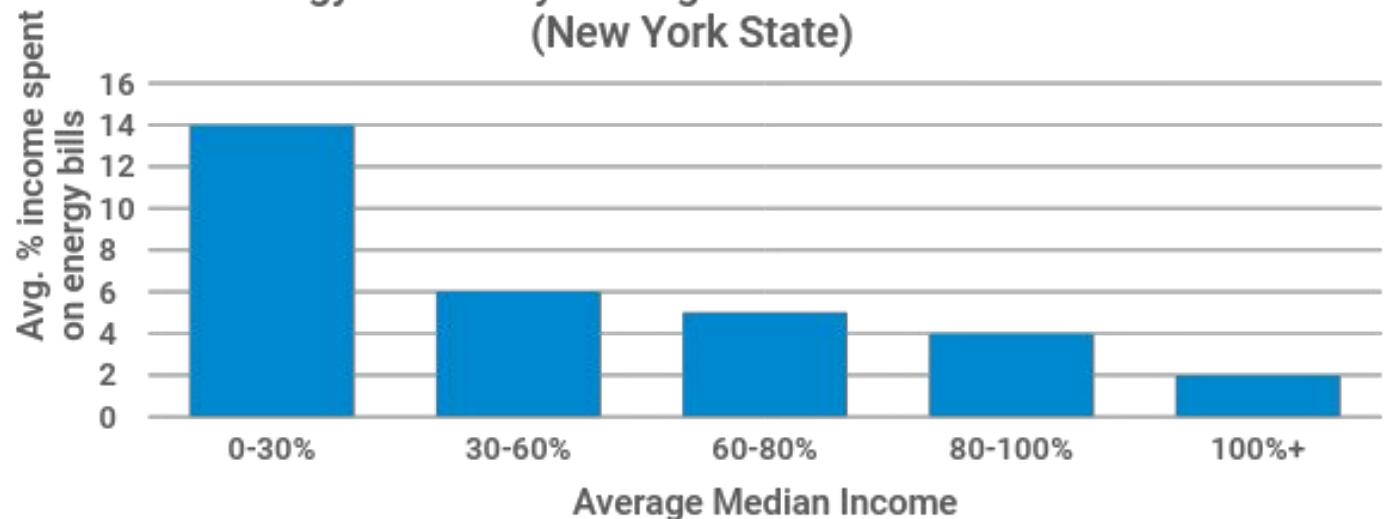
of New York State emissions come from the built environment.

Approximately

20%

come from housing alone.

Energy Burden by Average Medium Income Band (New York State)

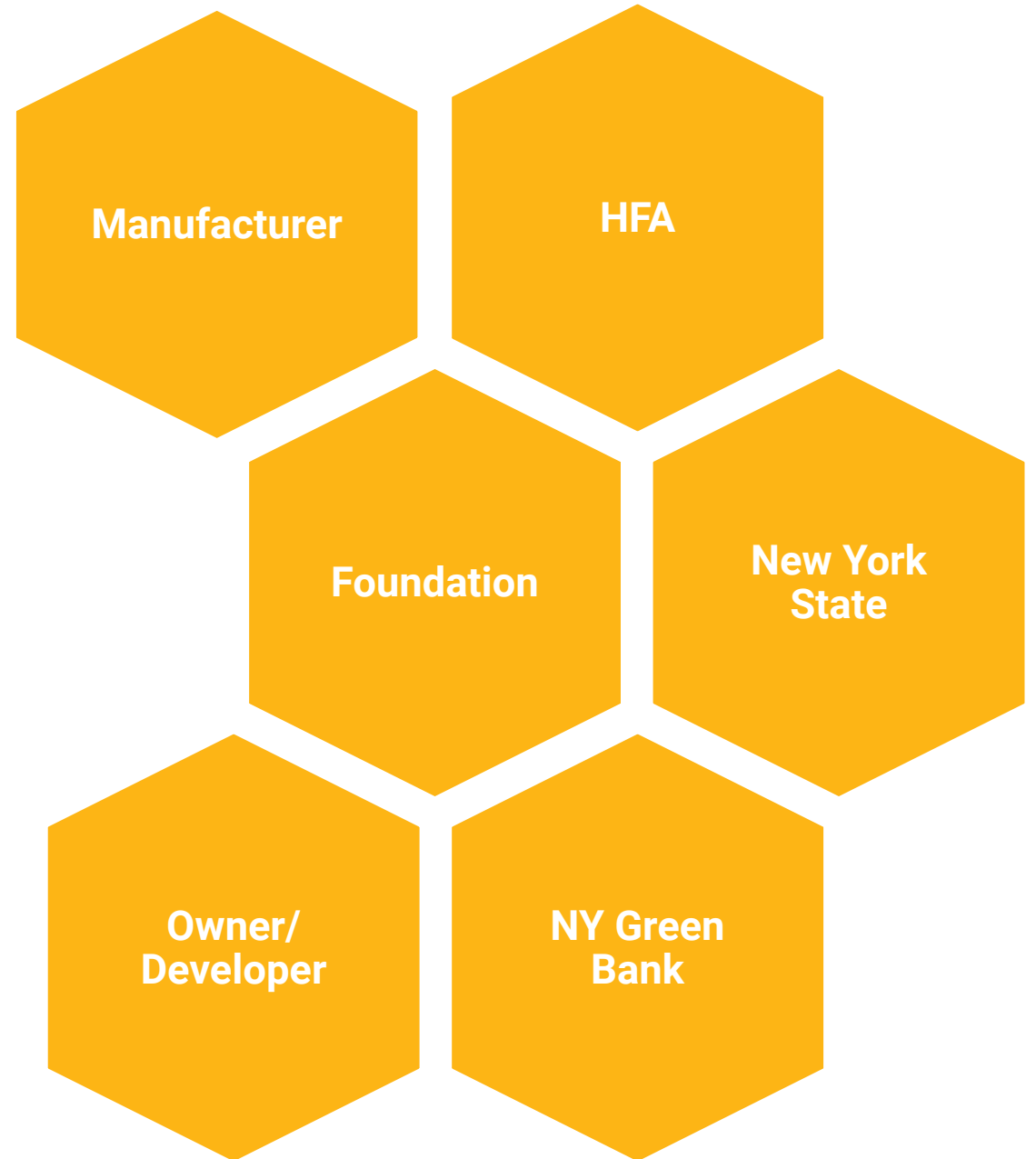


What is the key obstacle?

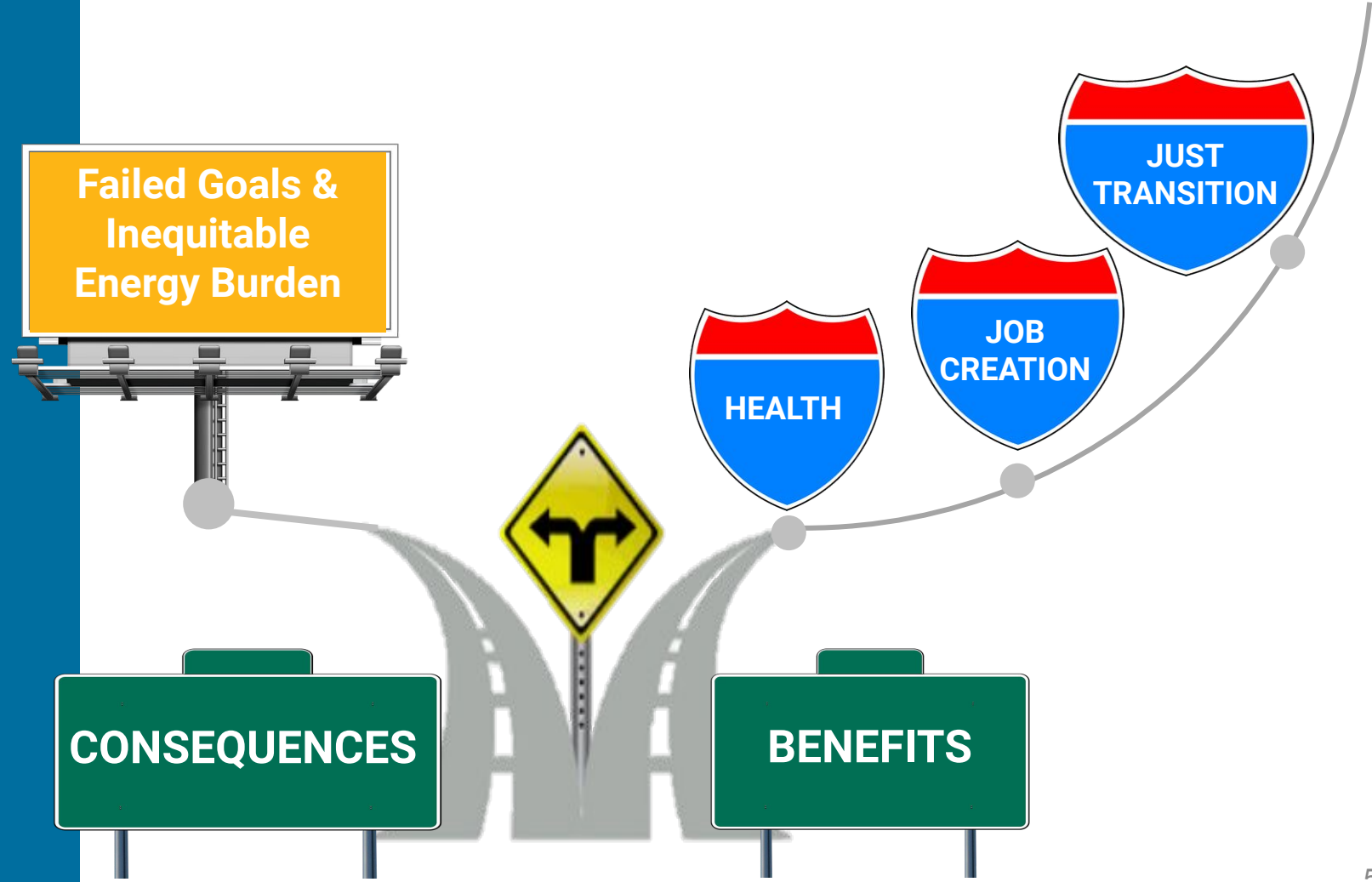
Existing financing sources do not prioritize deep energy efficiency

What role would NY Green Bank play in collaboration with others?

NY Green Bank will provide competitively priced patient capital underwritten to deeper energy savings



What are the benefits and consequences of addressing or not addressing this obstacle?



Final Statement

- > Regarding Critical Infrastructure and Resilience, to achieve New York's 2040 Carbon & Equity goals, the most critical obstacle to overcome is ***the absence of a streamlined process for integrating additional financing sources that prioritize deep energy efficiency into standard HFA capital stacks.***



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