

## Energy Efficiency Revolving Loan Fund Information, Guidelines and Application

### **Purpose**

From funds secured from the U.S. Department of Energy (DOE) allocated under the American Recovery and Reinvestment Act (ARRA), ECIA Business Growth, Inc. and Sustainable Dubuque have partnered to create an Energy Efficiency Loan Fund (EELF) with the intent to solicit loan applications from businesses working to implement innovative energy efficiency projects. The purpose of the EELF is to save energy and reduce greenhouse gas emissions.

### **Eligibility Requirements**

- a) Any non-profit operation (501c3 status required), business owner (including landlords of multi-tenant properties) or tenant of commercial property physically located in the City of Dubuque. Loans must be used to fully or partially finance energy efficiency projects within buildings operated by the applicant.
- b) All applicants must apply for commercial energy efficiency rebates and/or incentives through their utility provider in conjunction with this loan program.
- c) Applicants must have all real and personal property taxes, income taxes, assessments or fees, and utility obligations to the City be paid in full to date. The applicant must complete a City of Dubuque Information Request Form stating that the applicant is not delinquent on any debts owed to the City of Dubuque.
- d) There must not be any pending litigation against the City by the applicant.
- e) Applicants must be willing to sign a promissory note and personal guaranty.

### **Loan Administration and Reporting**

For purposes of loan administration and reporting, ECIA Business Growth is the point of contact. Additional information on reporting can be found on page 3.

Matt Specht  
ECIA Business Growth  
7600 Commerce Park  
Dubuque, Iowa 52002  
Phone: 563-690-5721 - e-mail: mspecht@ecia.org

## **Allowed Use of Funds**

- a) Electrical systems and components including lighting and energy management systems.
- b) Mechanical systems and components including HVAC and hot water.
- c) Information technology energy efficiency upgrades.
- d) Efficient windows that result in energy savings for the facility.
- e) Solar panel installation may be considered on a case-by-case basis on buildings built after 1965. Please contact Matt Specht for more information.
- f) Energy efficient equipment upgrades/purchases may be considered on a case-by-case basis. Please contact Matt Specht for more information.

## **Prohibited Use of Funds**

- a) The costs of construction or renovation project that is not related to energy efficiency measures.
- b) Costs incurred for the acquisition of financing for the project.
- c) Costs of equipment or systems that reduce energy costs without also resulting in reductions in the use of energy.
- d) In cases for which the applicant receives a financial incentive or rebate from a utility or other third party for undertaking some or all of the measures in an energy efficiency project, such incentives or rebates are to be deducted from the costs that are eligible for financing from the EELF. No loans made from the EELF may exceed the final costs incurred by/for the project.

## **Loan Funds, Terms and Disbursement**

- a) A total of \$200,000 is expected to be available to support up to twenty energy efficiency projects with a maximum loan amount of \$50,000.
- b) The interest rate charged will be 1%.
- c) The loan term will be determined based on projected utility savings and Return on Investment with a maximum five year term. ECIA Business Growth reserves the right to consider length of loan on a case-by-case basis.
- d) 100% of approved loan funds will be disbursed at completion of project and receipt of contractor invoice. Twenty percent (20%) of the loan will be forgiven as an energy efficiency rebate.
- e) ECIA Business Growth is a financial lender that expects all loan recipients to make prompt and on-time payments. The failure to do so will result in proceeding with loan default procedures.
- f) Contractors must be paid in accordance with the Davis Bacon Act ([www.wdol.gov](http://www.wdol.gov)).
- g) Materials purchased with loan funds must be made in the United States (Buy America provision).

### **Loan Security**

To protect the interests of the EELF so that loans can continue to revolve, ECIA Business Growth expects each loan to carry a 100% personal guaranty.

### **Loan Committee**

The EELF Committee has been established to review and approve loan applicants. Committee members are comprised of persons represented from the following agencies:

City of Dubuque, ECIA Business Growth, and at least one unbiased engineering expert.

### **Selection Criteria**

All applications received shall be subject to an evaluation by the EELF Committee. The evaluation will be conducted in a manner appropriate to select applicants for the purpose of receiving a low-interest loan to perform the proposed project within the established timeline. Evaluation of the applications will be conducted to insure applicants and projects meet all eligibility requirements.

Projects failing to meet the eligibility requirements described on page one will be rejected automatically. Projects meeting the eligibility requirements will be evaluated according project feasibility, project costs and return on investment, and degree of innovation. Special consideration will be given to Petal Project and/or Sustainability Innovation Consortium members.

### **Application Deadlines, Approval Process and Loan Closing Timelines**

Applications will be evaluated on a first come, first serve basis. Interested applicants should deliver fully completed applications to ECIA Business Growth by 5:00 p.m. on the first Tuesday of each month. The EELF Committee will review all applications on the following Tuesday. Applications must be submitted as complete documents. Additional information pertaining to an application received after the due date may delay application review until the following month. Approved applicants will be notified immediately thereafter. Project must be completed within and contractor invoice received within 90 days of loan approval. A loan closing date will be following project completion. All loan applications, supporting documents and required reports are to be delivered to:

Matt Specht  
ECIA Business Growth  
7600 Commerce Park  
Dubuque, Iowa 52002  
Phone: 563-690-5721 - e-mail: mspecht@ecia.org

### **Reporting Requirements**

No more than one year from project completion, the borrower shall provide a report which includes the following:

- a. A description of any notable changes to the building or to its operations that would cause a significant change in its energy consumption.
- b. Documentation of energy savings resulting from the project.

## Energy Efficiency Loan Fund Application and Required Documentation

1. Complete the Energy Efficiency Loan Application (Attachment 1).
2. Complete the City of Dubuque Information Request Form (Attachment 2).
3. Permission letter signed by building owner if applicant is a tenant (Attachment 3).
4. A signed Affidavit stating applicant has no pending litigation against the City of Dubuque (Attachment 4).
5. Provide a complete personal history statement.
6. Provide the following financial information:
  - Personal financial statement
  - Current business financial statement (past 90 days)
  - Business income tax statements for the previous two years
7. Provide a detailed project description to include the following:
  - No more than one page history of the business or non-profit.
  - A description and use of the building where the project will be taking place including the age of the building and description of existing construction materials. Include a photo if available.
  - Provide a project timeline schedule from start to finish.
  - Provide calculations of the amount of direct energy savings (in Kilowatt hours), any other associated cost savings and overall costs and anticipated return on investment. Sample is provided. (Attachment 7)
  - Provide projected greenhouse gas emissions saving per year (if applicable). Sample is provided. (Attachment 7)
  - Proof of acceptance into a utility provider energy efficiency rebate/incentive program (if applicable).
8. Provide a detailed itemized budget in a spreadsheet format as shown on the following page. Use as many line item categories as possible. Sample is provided. (Attachment 8)

**ECIA Business Growth Energy Efficiency Loan Application  
(Attachment 1)**

**Business Contact Information**

Business Name \_\_\_\_\_ Federal ID# \_\_\_\_\_  
Business Owner Name \_\_\_\_\_ Title \_\_\_\_\_  
Phone# \_\_\_\_\_ Fax# \_\_\_\_\_ E-mail Address \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Alternate/Project Contact Name \_\_\_\_\_ Title \_\_\_\_\_  
Phone# \_\_\_\_\_ Fax# \_\_\_\_\_ E-mail Address \_\_\_\_\_

**Energy Contact/Contractor Information**

Business Name \_\_\_\_\_  
Contact Name \_\_\_\_\_ Title \_\_\_\_\_  
Phone# \_\_\_\_\_ Fax# \_\_\_\_\_ E-mail Address \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

**Total Loan Amount Requested / Estimated Annual Savings = Simple Payback**

\_\_\_\_\_ / \_\_\_\_\_ = \_\_\_\_\_

**Agency Certification**

I do hereby certify that I am duly authorized to submit this loan application to ECIA Business Growth and that the information presented is true, correct and accurate to the best of my knowledge. I further certify that there is no pending litigation against the City of Dubuque.

\_\_\_\_\_  
Name of Person Certifying Title of Person Certifying Date

**Mail or deliver application materials to:**

Matt Specht  
ECIA Business Growth  
7600 Commerce Park  
Dubuque, Iowa 52002

City of Dubuque Information Request  
(Attachment 2)

**Business Owner/Corporate President/Company Director/Etc.**

Name: \_\_\_\_\_

Home Address: \_\_\_\_\_

Daytime Phone #: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Drivers License #: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

**Business Data**

Corporate Name: \_\_\_\_\_

Doing Business As: \_\_\_\_\_

Address: \_\_\_\_\_

Business Phone #: \_\_\_\_\_

Federal Employer Identification #: \_\_\_\_\_

Contact person other than owner: \_\_\_\_\_

Do you, or any of these businesses, owe the City money for any reason? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, for what reason? \_\_\_\_\_

Name of any other Dubuque area business in which your ownership participation exceeds 25%:  
\_\_\_\_\_

**Email or fax this form immediately to:**

Ken TeKippe, Finance Director  
City of Dubuque  
Email: [ktekippe@cityofdubuque.org](mailto:ktekippe@cityofdubuque.org)      Fax: 563-690-6689

**Sample Letter of Permission**  
**(Attachment 3)**  
(Property owner must create this letter)

Date

ECIA Business Growth  
7600 Commerce Park  
Dubuque, Iowa 52002

RE: Application for Energy Efficiency Loan Fund

I hereby grant my permission for (Loan Applicant Name) to complete their proposed energy efficient project according to the application for the Energy Efficiency Loan Fund. I also certify that I am the legal owner of record and that I have the authority to grant this permission to (Loan Applicant Name).

Sincerely,

Signature  
Type Name Here

Affidavit  
(Attachment 4)

We the undersigned, hereby state there is no pending litigation against the City of Dubuque by me, my business or any other instance in which I am directly involved.

If an Energy Efficiency Loan is approved, activities as proposed shall be completed as outlined in the application.

WITNESS

\_\_\_\_\_

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Address

\_\_\_\_\_  
Date



Complete Personal History Statement  
(Attachment 5)

Personal Financial Statement  
(Attachment 6)

## Breakdown of Energy Savings and Environmental Effects (Attachment 7)

Energy Conservation Project\*: \_\_\_\_\_

Proposed Energy Efficiency: \_\_\_\_\_ %

Estimated Annual Energy Savings: \_\_\_\_\_ KWH

Estimated Annual Greenhouse Gas Emissions Reductions:

Carbon Dioxide (CO<sub>2</sub>): \_\_\_\_\_ (lbs/tons)

Nitrous Oxides (NO<sub>x</sub>): \_\_\_\_\_ (lbs/tons)

Methane (CH<sub>4</sub>): \_\_\_\_\_ (lbs/tons)

Sulfur Dioxide (SO<sub>2</sub>): \_\_\_\_\_ (lbs/tons)

Other: \_\_\_\_\_ (lbs/tons)

Sample Budget  
(Attachment 8)

Line Item Categories	Funds Provided by Applicant (not required)	EELF Amount	Funds Loaned by Other Lenders (not required)	TOTALS
LED Lighting	\$500	\$2,000	\$2,500	\$5,000
Geothermal HVAC	\$2,500	\$10,000	\$12,500	\$25,000
Engineering/Design	\$300	\$1,200	\$1,500	\$3,000
TOTALS	\$6,300	\$25,200	\$31,500	\$63,000