



City of Dubuque

Energy Efficiency Revolving Loan Fund

Frequently Asked Questions

1. What is the Energy Efficiency Loan Fund?

The Energy Efficiency Loan Fund (EELF) is a \$200,000 revolving loan fund established through funds from the U.S. Department of Energy. Its purpose is to help finance energy improvements in buildings owned or leased by commercial businesses, non-profits, and multi-tenant facility management groups. The projects that receive loans will be those seeking to fund innovative energy efficiency projects that significantly reduce greenhouse gas emissions.

2. Is this a loan or a grant program?

It is a revolving loan fund. We will lend money to businesses for their energy projects. When they repay their loans, we will lend it again to other businesses.

3. How might I benefit from this program?

Participating in this program will result in reduced energy use and costs for your business, lower carbon emissions, and improve the comfort of the building.

4. What is the funding source for this program?

The U.S. Department of Energy allocated under the American Recovery and Reinvestment Act.

5. Who is administering the loan program?

ECIA Business Growth Inc., is the loan administrator for this program. The loan guidelines and application are available on their website: www.eciabusinessgrowth.com and the City of Dubuque website: www.sustainableDubuque.org

6. Can you recommend an energy auditor or contractor?

We cannot recommend contractors, but suggest you begin the process by consulting your utility provider's commercial energy efficiency program for assistance.

7. What types of activities qualify for funding?

The EELF is for Dubuque-based businesses to help reduce their energy consumption through greater efficiency. Activities eligible for funding include:

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

8. What size loans will you make?

No minimum and a \$50,000 maximum with 20% of the loan forgivable.

9. What are the terms and interest rate of the loan?

The interest rate charged will be 1%. 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.

10. Who is eligible?

Any business owner or tenant of commercial, non-profit, or multi-tenant property physically located in the City of Dubuque.

Loans must be used to fully or partially finance energy efficiency and renewable energy projects within buildings operated by the applicant.

11. Do I need to own my building to be eligible?

No, you do not need to own your building to be eligible; however you will need to provide documentation of the property owner's consent to conduct the project. Additionally, if you lease your space, the terms of the lease must be compatible with return on investment projected in your energy project and the financing terms.

12. What are the costs to me/my business if I participate?

You will pay for the principal and low-interest on the loan. The EELF program covers the administrative fees associated with the preparation of the loan documents and loan closing.

13. What are the reporting requirements?

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

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

14. Will my business information be made public if I participate in this program?

This program uses federal funds, so information relating to your project may be made public if requested through the Freedom of Information Act (FOIA).