

Colorado Local Businesses Find Clean Energy Finance Solutions Through State's Green Bank

Colorado Clean Energy Fund is addressing the roadblocks for commercial building owners to fund clean energy projects with Energy Project Accelerator Loan



DENVER, COLORADO, UNITED STATES, July 6, 2023 /EINPresswire.com/ -- The Colorado Clean Energy Fund (CCEF) has created a financing solution for small commercial energy projects by providing more attractive loan terms.

Small businesses and commercial property owners often have issues finding feasible funding for their energy updates, creating a gap in the market for small clean energy project finance. To solve this problem, CCEF is offering low-interest rates coupled with longer terms to make financing projects easy and affordable.

“

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Paul Sullivan

CCEF recently financed a solar array for the Rocky Mountain Cabins of Buena Vista, replacing the cabins' loud diesel generators and allowing owner and operator Paul Sullivan to provide electricity to the cabins 24 hours a day. The investment for this project was \$126,900 and was financed through CCEF's Energy Project Accelerator Loan (Energy PAL), which is available in amounts of up to \$500,000 and terms up to 10 years. The higher upfront cost of solar often requires a longer financing term for the investment to demonstrate a positive cash flow relative to

the utility savings.

Through CCEF's impact measurement tool, the organization found the following positive environmental and financial impacts that the solar array will have on the Buena Vista cabins:

- Total Avoided GHG Emissions (MT CO₂e): 26.2 MT CO₂e
- Annual Avoided NO_x (tons): 0.031 tons

- Avoided Electricity Costs Per Year: \$4,900
- Diesel Use Reduction (gal): 2,552 gallons
- This figure is based on an [average cost per gallon of \\$4.23 in 2023](#) and the \$10,795 that the ranch spent on diesel in 2022.

“The information CCEF asked for to be able to move forward with the loan was very attainable and the process was easy to understand,” Sullivan said.

CCEF also offers Energy PAL in amounts as low as \$25,000; in October 2022 the organization funded a \$26,150 project for Quilts-N-Creations, a local small business owned and operated by Leta Propst in Sterling, CO. Propst needed financing for the emergency replacement of outdated HVAC equipment with Cooper Hunter Low Ambient heat pumps, as well as insulation for an existing skylight.

The financing that CCEF offers for small businesses has no prepayment penalties, no dealer fees, and flexible financing terms. The Colorado Clean Energy Fund is dedicated to helping small and large companies alike find the best solution for financing their clean energy projects and infrastructure.

Colorado Clean Energy Fund is continuing to engage with project developers and contractors across the state to ensure that energy efficiency and clean energy are included in existing building retrofits and new construction projects. Learn more about our [commercial programs here](#).

About Colorado Clean Energy Fund:

Colorado Clean Energy Fund (CCEF) was born out of a three-year collaboration among the Colorado Energy Office (CEO), the Department of Energy (DOE), and the Coalition for Green Capital (CGC). This collaboration aligned to create CCEF with a shared belief that a specialized, nonprofit intermediary was necessary to identify barriers to financing clean energy projects, bridge the gap between clean energy projects and traditional capital providers, and drive demand for these solutions by performing market engagement and development activities.

Former Colorado Governor John Hickenlooper announced the formation of CCEF in December 2018, following its incorporation as a 501(c)(3) Colorado nonprofit. CCEF then received its initial funding from the State of Colorado in 2021 after the passage of Senate Bill 21-230 (SB 21-30) and its signing by current Colorado governor, Jared Polis. [Learn more at www.cocleanenergyfund.com](#) and follow the organization on Facebook, LinkedIn, and Twitter.

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