



NEW JERSEY

Financing and Incentive Programs

Clean Energy Solutions Capital Investment (CESCI) Loan/Grant

If You Are:

A qualified commercial, institutional, or industrial entity (which meets N.J.A.C. 7:27D-2.2 regulatory requirements) with end-use energy efficiency projects, combined heat and power (CHP or cogen) production facilities, or new state-of-the-art electric generation facilities, including Class I and Class II renewable energy.

You May Be Eligible For:

Interest-free loans and grants through the Clean Energy Solutions Capital Investment (CESCI) Loan/Grant.

In The Amount Of:

Up to a \$5 million interest-free loan (a portion of which may be issued as a grant).

- Scoring criteria based on the project's environmental and economic development impact determines the percentage split of loan and grant awarded. The maximum grant awarded is the lesser of 80% of the amount requested or \$2.5 million.
- A commercial building with energy efficiency projects will be limited to a maximum grant amount of 20% of amount requested.
- Projects that intend to utilize Solar Renewable Energy Certificates (SRECs) are only eligible to receive an interest-free loan.

To Be Used For:

The purchase of fixed assets or real estate.

Benefits:

The CESCI Loan/Grant provides support for New Jersey-based companies and institutions "going green".

Program Details:

To be eligible for the CESCI Loan/Grant, total project capital equipment costs must be at least \$1 million.

- A minimum of 50% of project costs must be covered by project sponsor(s) (includes Federal funding).
- Aggregate state public funding cannot exceed 50% of the project cost.



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Businesses benefiting from the CESCI Loan/Grant should create or maintain jobs in New Jersey.

The terms of the interest-free loan are up to a 10-year term and amortization up to 20 years based on the depreciable life of the asset financed.

Personal guarantees are required for any person or entity with 10% or more ownership in the project if historical Adjusted Debt Service Coverage Ratio (ADSCR) is less than 1.2:1 (based on adjusted year-end financials).

- The New Jersey Economic Development Authority (EDA) may consider the assignment of other public grant funding in lieu of personal guarantees, provided the other public grants are no less than 120% of the loan amount and aggregate state funding does not exceed 50% of the project cost.

The equity requirement is 10%.

Fees:*

Division of Taxation Tax Clearance Certificate Application Processing Fee: \$75 for standard processing; \$200 for expedited processing (response within three business days).

For more information on the CESCI Loan/Grant, visit www.njeda.com/CESCI.

*All fees are non-refundable.



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The company we keep,
keeps getting better.