



University of
Massachusetts
Amherst

Session 1B: Financing: Not Your Typical Session

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Clean Energy Connections Conference Springfield 2010

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- **Rural Development**
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USDA-RURAL DEVELOPMENT FUNDING OPTIONS

- **Section 9007-Reap-Rural Energy for America Program.**
- **Guaranteed Business & Industry Loan Program.**
 - **Guaranteed Loans to fund energy projects.**
- **Value Added Producer Grant Program.**
 - **Grants to Ag-producers or producer groups for farm based renewable energy projects. 50% of total project. Max \$100,000 planning; \$300,000 working capital.**

Section 9007 REAP

- Grants for up to 25% of total project costs.
- Guaranteed Loans for up to 75% of total project costs. Maximum reap participation is 75%
- Maximum grant \$500,000; \$250,000 for energy efficiency.
- Maximum loan \$25,000,000

Eligible Applicants

- **Ag-Producers: 50% or greater of total income must come from Ag sources.**
- **Rural small businesses: Must meet SBA definition of small business.**
- **Project must be located in eligible rural area-
<http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>**

Eligible Purposes

- **Renewable Energy Projects: Wind, Solar, Biomass, Biofuels, Geothermal and Hydro.**
- **Energy Efficiency Projects: Lighting, Heating, Cooling, Insulation, Irrigation Pumps, etc.**
- **Post Application Costs: Equipment, Construction, Engineering, Feasibility, Working Capital and Land Acquisition.**

Basic Technical Eligibility

Proposal must be for an eligible technology

Renewable Energy

- Wind
- Solar
- Geothermal
- Biomass
- Hydrogen
- Hydroelectric (rated 30 MW or less)

Energy Efficiency Projects

Improvements to a facility, building, or process that reduces energy consumption, or reduces energy consumed per square foot.

- Compressed Air Systems**
- Building Envelope**
- Greenhouse Thermal Blankets**
- Lighting**
- Motors**
- Pumps**
- HVAC**

Tools and Resources

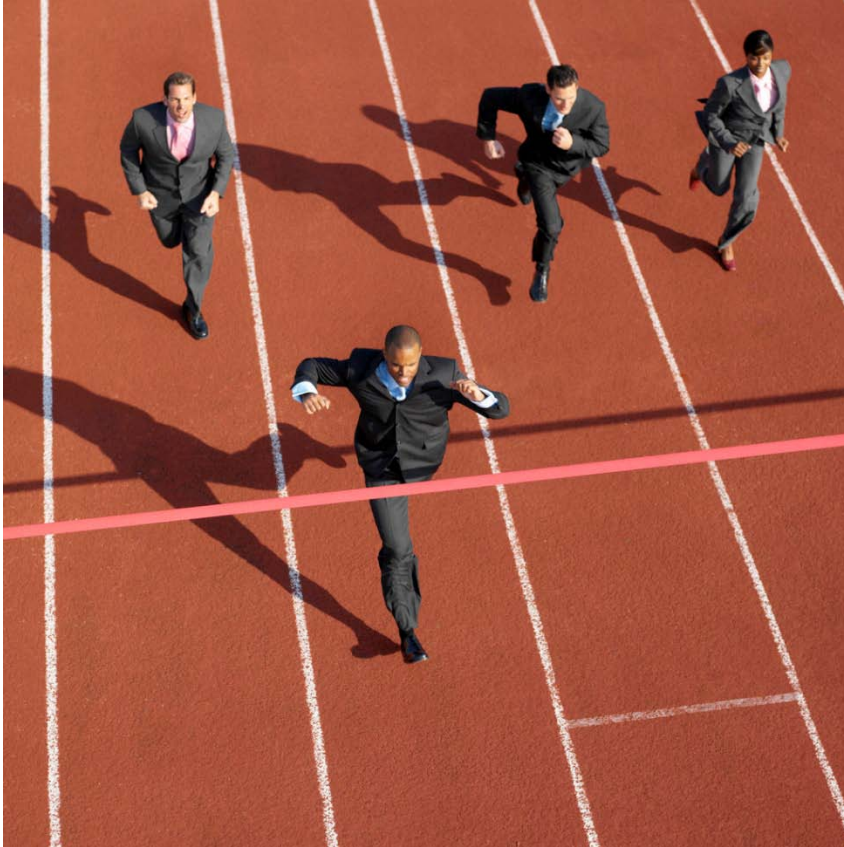
- **Regulation:4280-B**

http://www.rurdev.usda.gov/regs/regs_toc.html

- **Outreach Materials, Technical and Environmental Guidance:**

<http://www.rurdev.usda.gov/rbs/farmbill/tools.html>

Funding Cycle



- Annual NOSA/NOFA.
- Anticipate early 2011 issuance for audit, feasibility and project applications.
- State allocations utilized first.
- Nationwide competition for reserve funds.
- Applications accepted throughout the year.



Small Wind Turbine Nursery

**2-10 KW Bergey Wind
Turbines**

REAP Grant: \$33,144

Total Project costs: \$132,576



Small Wind Turbine
Dairy Farm

15 KW Wind Turbine

REAP Grant: \$28,828

Total Project Costs: \$115,312



Energy Efficiency Greenhouse

Energy Curtains

REAP Grant: \$33,538

Total Project Cost: \$134,150



Solar Photovoltaic Country Store

20 KW photovoltaic system

REAP Grant: \$48,000

Total Project Cost: \$192,000

- **Cape Air**



Solar Photovoltaic Airport Terminal

258 KW Solar Photovoltaic

REAP Grant: \$421,475

REAP Loan: \$420,000

Total Project Cost: \$1,692,598



**Solar Photovoltaic
Ground Mount**

23 KW Solar Photovoltaic

REAP Grant: \$34,232

Total Project Cost: \$136,929



Anaerobic Digester Dairy Farm

Anaerobic Digester

REAP Grant: \$321,743

REAP Loan: \$500,000

Total Project Cost: \$1,302,743