

**ILLINOIS
FINANCE
AUTHORITY.**



**ILLINOIS
CLIMATE
BANK**

WORKING DRAFT - January 31 2024



THE IFA WAS DESIGNATED AS THE CLIMATE BANK BY CEJA



CLIMATE BANK PURPOSE

- (1) the distribution of the benefits of clean energy in an equitable manner;
 - (2) making clean energy accessible to all; and
 - (3) accelerating the investment of private capital into clean energy projects in a manner reflective of the geographic, racial, ethnic, gender, and income-level diversity of the State.
- Climate & Equitable Jobs Act,
2021 (20 ILCS 3501/850-15)

ILLINOIS CLIMATE BANK
**EXCEPTIONAL
ALIGNMENT:**

**BIL, IRA, and
CEJA**

The Illinois Climate Bank integrates five key elements when pursuing funding and developing new initiatives:



PARTNERSHIPS



QUANTIFIABLE PROGRESS ON CLIMATE



BUILD IT HERE (USA/ILLINOIS)



JUSTICE40 BENEFITS & INVOLVEMENT



LABOR INVOLVEMENT & PARTICIPATION

ILLINOIS CLIMATE BANK MORE THAN OUR FAIR SHARE



aligned
with CEJA and IL policy



\$250 million

Solar for All

Illinois Climate Bank submitted a proposal for the maximum amount of funding available under the US Environmental Protection Agency's GGRF Solar for All competition to expand and enhance Illinois Solar for All.



\$300 million

National Clean Investment Fund

Illinois Climate Bank is pursuing \$300 million under the US Environmental Protection Agency's GGRF NCIF competition for new climate finance tools to support vehicle and building electrification, clean energy, and more.



\$14 million

Revolving Loan Fund

Illinois Climate Bank will receive about \$14 million to launch a revolving loan fund to support energy efficient buildings and on-site solar.



\$15 million

Charging and Fueling Infrastructure

Illinois Climate Bank was awarded \$15 million from US Department of Transportation to deploy EV charging infrastructure in 200 locations across the State.



\$16 million

Grid Resilience Grants

Illinois Climate Bank was awarded \$16 million from US Department of Energy to support grid resilience initiatives in disadvantaged communities in Illinois.



\$250 million

Grid Resilience Innovation Partnerships (GRIP)

Illinois Climate Bank is submitting a proposal to US Department of Energy for \$250 million to support the growth of flexible electric load to help address resource adequacy.

ILLINOIS CLIMATE BANK CHARGING AND FUELING INFRASTRUCTURE

key
UPDATE



\$15 million
Charging and Fueling
Infrastructure

Illinois Climate Bank was awarded \$15 million from US Department of Transportation to deploy EV charging infrastructure in 250+ locations across the State.

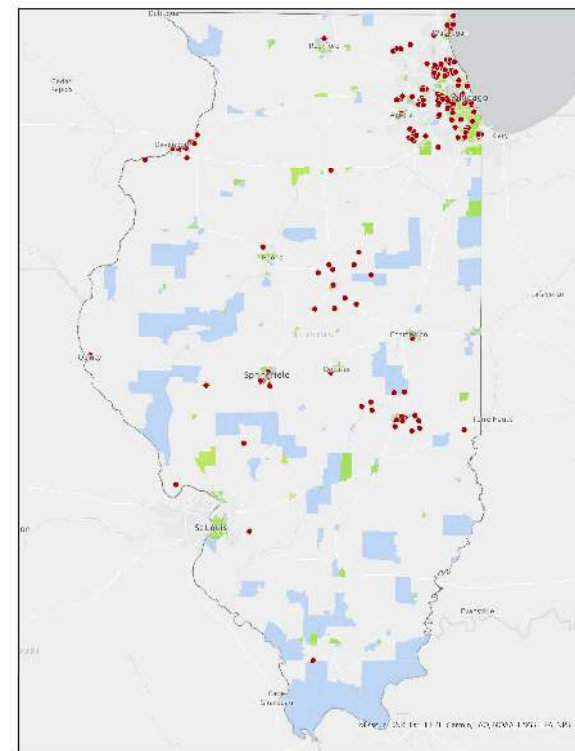
Community Charging Program:

- 63% in dense urban communities and rural small towns.
- 43% in disadvantaged communities.
- Mix of level 2 and DC fast charge.



PARTNERSHIPS

- Counties, cities, rural electric co-ops, park districts, colleges, and more.
- Local planning + Statewide coordination



* Preliminary locations: Subject to US DOT negotiations, site finalization, and local cost share.

ILLINOIS CLIMATE BANK GRID RESILIENCE GRANTS

key
UPDATE

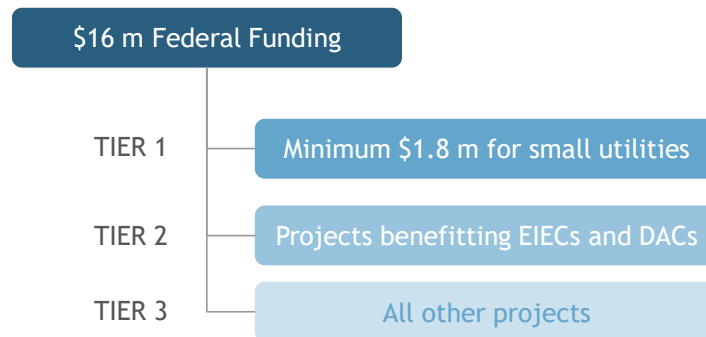


\$16 million

Grid Resilience Grants

Illinois Climate Bank was awarded \$16 million from US Department of Energy to support grid resilience initiatives in disadvantaged communities in Illinois.

2024 - First wave of grants



- RFI released this week
- Request for Projects opens mid-February



COMMUNITY
RESILIENCE HUBS



CRITICAL FACILITY
MICROGRIDS



EMERGENCY
EQUIPMENT SHARE



COMMUNITY-DRIVEN
INITIATIVES



REPLICABLE
INNOVATIVE PILOTS

ILLINOIS CLIMATE BANK

Public Act 103-0187

key UPDATE

Public Act 103-0187

(Also known as HB 3340 | Burke/Delgado/Egofske/Meyers-Martin)

Became law on January 1, 2024, and made it easier for municipalities to borrow directly from IFA/Climate Bank. This is essential for new solar, building, and EV loan offerings being developed by the Illinois Climate Bank.

We are working to expand this to other units of local government.

STATE OF ILLINOIS | ILLINOIS CLIMATE BANK SUMMARY OF INPUT RECEIVED

Q: What are some of the biggest hurdles disadvantaged communities and businesses face in accessing the clean energy economy?



Single family homes/residents

- Low-income projects can't access ITC.
- Low-income homes require significant upgrades.
- Lack of ownership of homes for LMI.
- LMI skepticism and lack of trust in energy system.
- High cost of customer acquisition
- Smaller companies can't get capital to scale.



Multifamily build./residents

- Difficult to develop solutions for renters.
- No focus on landlords.
- Split incentives.
- Metering issues.
- Limited space.
- Coordination is labor-intensive



Commercial/Public buildings/tenants

- No loans for smaller projects.
- High upfront costs for consultants/assessments.
- High upfront costs for schools.
- No finance structure for roof replacement.
- Local governments don't have capital for infrastructure.
- Partnership flip model is expensive.
- Municipal buildings stuck behind franchise agreements



BIPOC Businesses

- Lack of \$\$ to BIPOC contractors, black women contractors.
- Lack of capital for construction phase.
- Time gap until REC payments.
- Lack of knowledge of opportunities.
- Lack of back-office.
- Can't offer tax equity finance product.
- Securing bonds.
- Underwriting depends on historical revenue.
- Lumpy revenue.

DISTRIBUTED GENERATION

OUR APPROACH

Illinois Climate Bank's initiatives will address several market gaps identified by stakeholders that are inhibiting effective clean energy deployment or the achievement of equitable outcomes in the State's solar, building, and EV initiatives.

Residential (low-income)



GRANTS

Enabling Upgrades for Solar



Energy Storage



Bright Neighborhoods Pilot



FINANCE

Standard Offer Lease-to-Own



Energy Sovereignty Loan



Public / Non-Profit



GRANTS

Community Resilience Hubs



Grid Resilience



Community Charging



FINANCE

Federal Tax Credit / REC Bridge Loans



Fleet Electrification



Carbon Free Schools



Commercial



FINANCE

C-PACE



Fleet Electrification



Building Electrification



BIPOC Businesses



FINANCE

Working Capital



SSBCI



Community-Driven Community Solar



Contractor Portal



ILLINOIS CLIMATE BANK ANTICIPATED 2024 TIMELINE

NOW

C-PACE



SSBCI



MARCH

Community Resilience Hubs



Grid Resilience



Community Charging



JULY

Federal Tax Credit / REC Bridge Loans



Working Capital



Fleet Electrification



Community-Driven Community Solar



Enabling Upgrades for Solar



Energy Storage



Bright Neighborhoods Pilot



Standard Offer Lease-to-Own



Energy Sovereignty Loan




Building Electrification






Contractor Portal





WHAT DOES THIS LOOK LIKE FOR LOW-INCOME SOLAR?

Residential (low-income) 

GRANTS

- Enabling Upgrades for Solar 
- Energy Storage 
- Bright Neighborhoods Pilot 

FINANCE

- Standard Offer Lease-to-Own 
- Energy Sovereignty Loan 

GRANTS

UP TO \$12,000 **GGRF**

UP TO \$7,500 **GGRF**

Enabling upgrades such as electrical panel upgrades, roof repairs, mold and asbestos abatement, or other investments necessary to enable the deployment of the solar photovoltaic project

Energy storage in concert with a solar array to provide a resilient source of power for the residence during an extreme heat or cold event or other grid outage

IPA ILSFA REC CONTRACTS

~\$17,000 - \$27,000 **CEJA**

Incentives available today under IL Solar for All program.

FINANCE

~\$15,000 - \$50,000 **GGRF**

New easy-to-access loan program or lease to own program offered by Illinois Climate Bank to support ownership and wealth-building.

UPDATES

Illinois Power Agency





Illinois Solar for All

Illinois Solar for All

January 31, 2024

Sarah Duffy, Deputy Legal Counsel

Illinois Solar for All (ILSFA)



- **Distributed Generation (Rooftop) and Community Solar**
- **Eligibility:**
 - Residents (Residential and Community Solar): 80% AMI
 - Non-profits/Public Facilities: Critical service provider and located in environmental justice or low-income community
- **Job trainee requirements**
 - Project level
 - Portfolio level
- **25% funding reserved for Environmental Justice communities**
- **25% funding reserved for Energy Sovereignty projects**
- **Budget-based incentive funding allocations rather than MW capacity**
- **Higher incentives than Illinois Shines**

ILSFA Sub-Programs & Budgets



Small Residential (1-4 unit)

- \$11,637,500 (+Rollover) PY6 budget
- Costs and fees won't exceed 50% of value of electricity produced
- No upfront cost to participants



Large Residential (5+ unit)

- \$11,637,500 (+Rollover) PY6 budget
- At least 50% of households must be income-eligible
- Upfront costs allowed



Non-Profit/ Public Facilities

- \$16,625,000 (+Rollover) PY6 budget
- Non-profit or public sector facilities serving and located in income-eligible or EJ communities
- Costs and fees won't exceed 50% of value of electricity produced
- Upfront costs allowed



Community Solar

- \$26,600,000 (+Rollover) PY6 budget
- Income-eligible residents can subscribe
- Costs and fees won't exceed 50% of value of electricity produced
- No upfront cost to subscribers, with exception for energy sovereignty

ILSFA Projects To-Date



Sub-Program	Approved Projects	Total Capacity	Approved Incentives
Residential (1-4 unit)	848	5.74 MW	\$18,330,068.75
Residential (5+ unit)	12	3.51 MW	\$5,384,853.89
Non-profit/Public Facilities	146	23.13 MW	\$52,297,145.24
Community Solar	22	29.32 MW	\$80,064,076.66

ILSFA Expansions and Supporting Financing Requested under GGRF



Residential Sub-programs

- Grants up to \$12,000 for health and safety repairs
- Standard Offer PPA/Lease for small contractors
- \$30 million additional budget
- Support ~1,300 more households per year



Bright Neighborhoods

- \$25 million total
- Expand Pilot from 3 communities to 12
- Grants for non-profits



Community Solar

- Expand budget by \$100 million
- Support an additional ~3,000 households per year
- Boost subscriptions available as IL rolls out DOE Connector Tool



Other

- Loans up to \$7500 for energy storage on ILSFA projects
- \$5,00-50,00 loan for Energy Sovereignty projects

Residential Solar Pilot

Program Updates:

- **Launch date:** August 1, 2023
- **Outreach and customer sign-up period:** August 2023 – Spring 2024
- Connecting with local community organizations to conduct outreach and identify ILSFA income-eligible residents
- Following stakeholder feedback on the proposal and scoring rubric of choosing the pilot communities, three communities were chosen:
 - Chicago neighborhood: West Garfield Park
 - Suburban/collar counties: Waukegan
 - Southern: Carbondale-Marion Micropolitan Area

Goals:

- Complete **50-100** installations in each of the three Pilot community areas
- Support two small and emerging businesses to complete their Pilot installations
- Learn about how we can continue to improve the Residential Solar space to continue reaching income-eligible individuals



Bright Neighborhoods Expansion under GGRF

- \$25 million budget
- Expand to 12 communities
- Grants to non-profits to serve as the local entity performing all marketing, outreach, and customer support
- Will ease soft costs for AVs



Home Repairs and Upgrades Pilot

Program Updates:

- External repairs funding document developed and posted to the website
- Resources on the process for the Approved Vendors on the website

Goals:

- Complete **95-110** home repairs and/or upgrades
- Leverage external funding available to income-eligible residents across the State
- Learn about the number and extent of repair needs with ILSFA income-eligible homes
- Support owner-occupied income-eligible homes to receive on-site solar installations

Expansion with GGRF funds:

- Grants up to \$12,000 for health and safety repairs, deferred maintenance, and other site suitability issues
- Shifts the type of funding from a REC payment (contingent upon REC delivery, paid after repairs) to a grant, providing more flexibility and certainty



WHAT DOES THIS LOOK LIKE FOR PUBLIC/NON-PROFIT SOLAR?

Public /
Non-Profit



GRANTS

IRA ITC – Elective Pay

\$22,500 - \$6,000,000

IRA

New availability of elective pay for federal Solar Investment Tax Credit allows public entities and non-profits to qualify for 30-40% cash back on solar investments.

IPA ABP REC CONTRACTS

\$25,000 - \$3,000,000

CEJA

Example incentives available today under IL Adjustable Block Program.

FINANCE

Federal Tax Credit /
REC Bridge Loans



Carbon Free Schools



FINANCE

**\$75,000 -
\$15,000,000**

GGRF

New 6 to 18-month low-cost bridge loan program offered by Illinois Climate Bank for public entities and non-profits for federal tax credits and IPA REC payments. Removes the need for capital budgeting.

New 20-year loan program offered by Illinois Climate Bank specifically-designed for Carbon Free Schools.



WHAT DOES THIS LOOK LIKE FOR BIPOC BUSINESSES?

DCEO ENERGY TRANSITION

range

CEJA

New **grants** for contractor, business, and project investments from DCEO, created under CEJA.

FINANCE

\$50,000 - \$1,000,000

EERLF

GGRF

New Working Capital loans provided by Illinois Climate Bank to build capacity of new BIPOC businesses and cover finance gaps.

\$25,000 - \$2,000,000

SSBCI

Launched in 2023, the new State Small Business Credit Initiative 2.0 helps socially and economically disadvantaged businesses get better access and lower interest rates for loans to grow.

\$500,000 -
\$10,000,000

GGRF

The Illinois Climate Bank will collaborate to provide lower-cost and flexible loans for community-driven community solar projects that build solar owned and driven by community members within CEJA's new solar incentives.

FINANCE

Working Capital



SSBCI



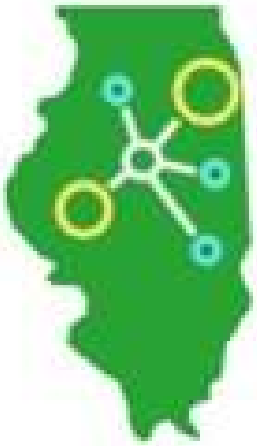
Community-Driven
Community Solar



UPDATES

Illinois Department of Commerce and Economic Opportunity





IFA 2024 Stakeholder Meeting

Hilary Scott-Ogunrinde
1/31/2024



Illinois
Department of Commerce
& Economic Opportunity

JB Pritzker, Governor

Deputy Director of Energy & Business Utility



The Mission

- Position Illinois communities to prosper in the green economy.

The Vision

- Comprehensive access to resources that promote public health, safety, a cleaner environment, quality jobs, and economic opportunity

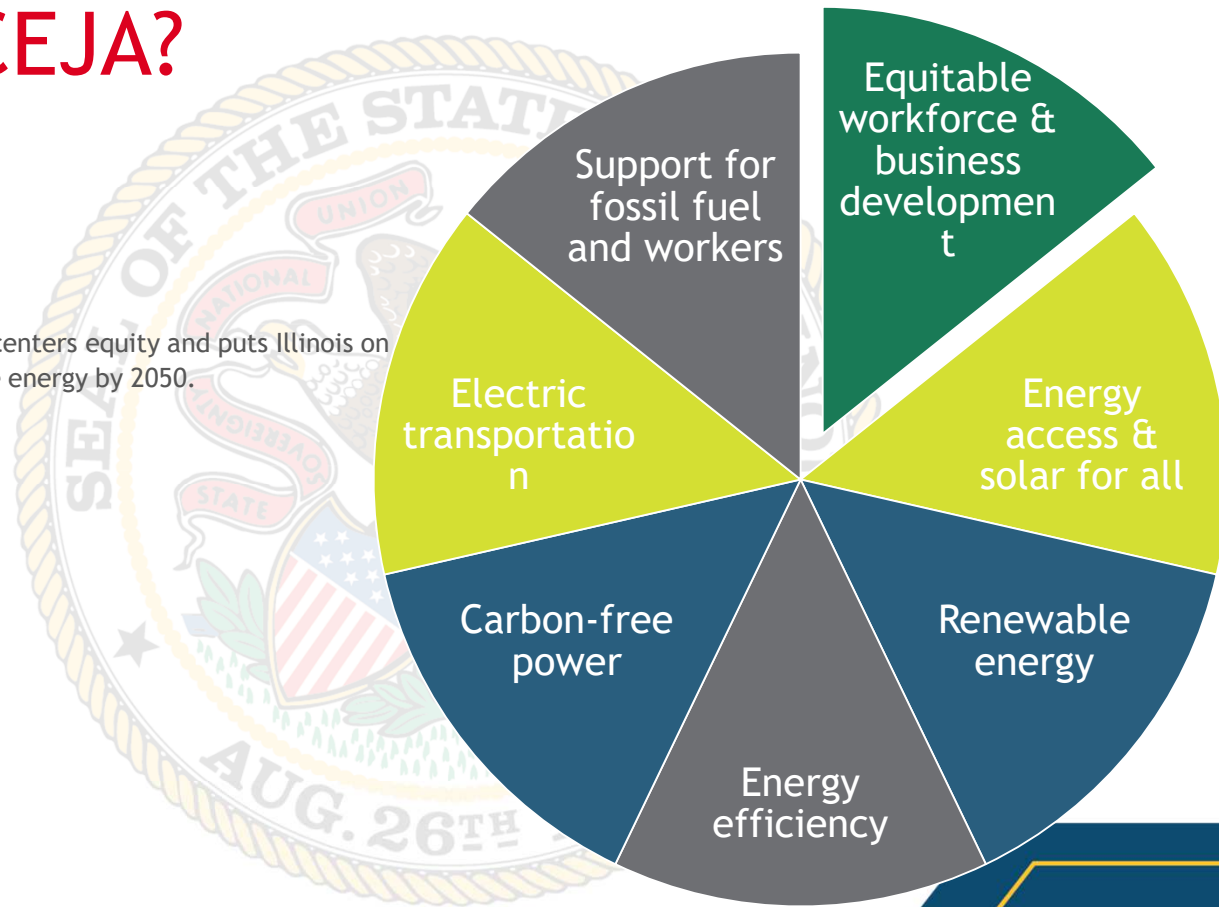
Hilary Scott-Ogunrinde
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What is the Climate and Equitable Jobs Act, or CEJA?

Comprehensive energy legislation that centers equity and puts Illinois on track to achieve 100 percent renewable energy by 2050.



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IL Renewable/Clean Energy Transition Ecosystem



DCEO CEJA

- Workforce development programs
- Contractor programs
- Community economic development programs
- Reimagining Energy and Vehicles in Illinois Act (REV)

Illinois Finance Authority

- IL Climate Bank Finance (CBF)
- C-PACE - CFI
- GRID: muni utility/rural coops,
- State Small Bus. Climate Initiative
- Charging & Fueling Infra.
- EE Revolving Load Fund

Illinois Dept. of Transportation

- National Electric Vehicle Infrastructure
- Carbon Reduction Program
- Congestion Mitigation & Air Quality
- Competitive Freight-Port Infrastructure

Federal Programs

- Ride and Drive Electric, Buy America
- Greenhouse Gas Reduction Fund (GGRF)
- IRA, Justice 40...and more

Illinois Community College Board

- IAC Program: Clean Energy Build/Manufacturing Workforce

Capital Development Board

- Municipal Building Codes Implementation

Illinois Power Agency

- Illinois Shines
- IL Solar For All
- EEP/EEC Database (DCEO/IPA)
- Min. Equity Standard
- Bright Neighborhood

Illinois Environmental Protection Agency

- Energy Codes Training & Tech Support
- EE Trust Fund
- Electric Vehicle Rebate
- Electric School Bus
- Renewable Energy Trust Fund
- *EE Contractor Training*

Illinois Commerce Commission

- Equitable Energy Upgrade Program

CMS

- Electric Vehicle Charging

Illinois Housing Authority

- Energy Efficiency Program
- Green Resilient Retrofit

CEJA Workforce and Contractor Programs

Contractor support programs (OEIT)



Contractor Incubator
\$21M/yr.



Contractor Primes Accelerator
\$9M/yr.

Economic Development Jobs & Environmental Justice (CEBJ)



Coal to Solar



Energy Transition Community Grant
\$40M/yr



Equitable Energy Future Grant
Up to \$25.5M/yr



Solar Energy Sovereignty Grant
Up to \$8.5M

Workforce training programs (OET)



Clean Jobs Workforce Network
\$21M/yr.



Climate Works Pre-apprenticeship
\$9M/yr



Returning Resident Clean Jobs
\$6M/yr

Workforce support programs (OET)



Energy Transition Navigators
\$6M/yr.



Energy Transition Barrier Reduction
\$15M/yr

Commissions, Councils & Boards

- Energy Transition Workforce Commission
- Energy Workforce Advisory Council
- Clean Energy Jobs and Justice Fund



13 regional workforce hubs in 3 regions: Many hubs will remain unfunded

Northern

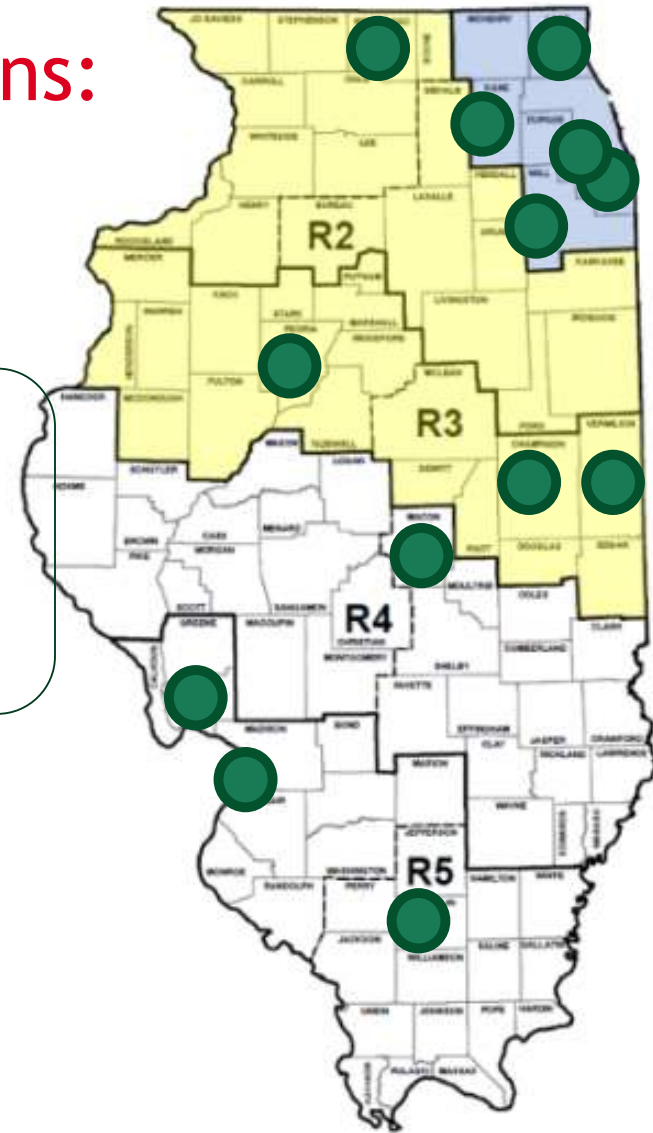
- Chicago West Side*^
- Chicago Southwest Side*^
- Joliet
- Waukegan
- Aurora

Central

- Rockford*^
- Champaign*
- Peoria
- Danville

Southern IL

- Decatur*
- Carbondale^
- East St. Louis
- Alton*



CEJA Program Implementation Progress

Q1 2024

- Climate Works Grantee negotiations & contracts complete
- Climate Works Grantee orientation begins
- Round 2 Workforce Hub/Navigator Outreach/TA
- Round 2 Workforce/Nav Application Due 2/23/24
- Contractor Incubator merit review
- Energy Transition Community-Phase 1 released
- Community Solar Sovereignty release

Q2 2024

- Returning Residents NOFO Release
- CEJA Accelerator NOFO Release
- Workforce Hub/Navigator grantee negotiations with Round 1 finalists
- Round 2 Workforce Hub/Navigator Merit Review
- Climate Works Pre-Apprenticeship Program launch
- Returning Resident Program Merit Review
- Contractor Accelerator Program Merit Review
- Contractor Incubator Grantee finalist

Q3 2024

- Round 1 Workforce Hub/Navigator grantee orientation
- Round 1 Workforce Hub/Navigator grantee program launch
- Round 2 Workforce Hub/Navigator grantee contract negotiations
- Returning Resident Program Merit Review continues
- Contractor Accelerator Program Merit Review continues
- Contractor Incubator Round II NOFO (estimate)
- Contractor Incubator Orientation and program launch
- Energy Transition Community Merit Review

Q4 2024

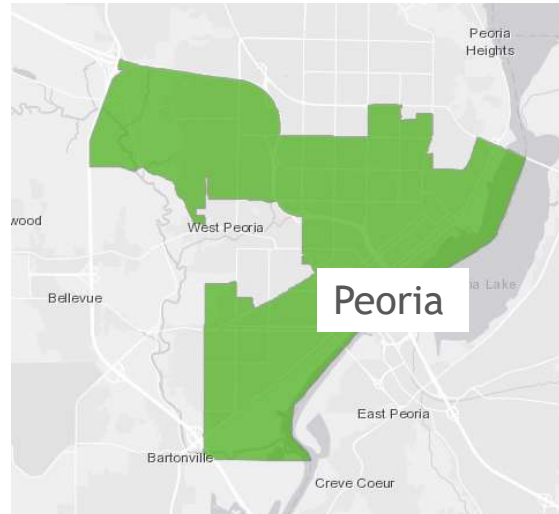
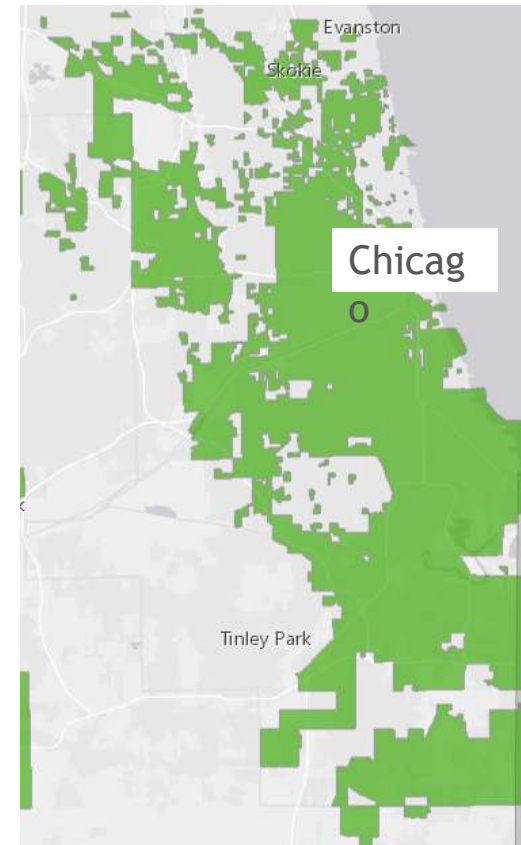
- Round 2 Workforce Hub/Navigator Program orientation
- Round 2 Workforce Hub/Navigator Program launch
- Returning Resident Program contract negotiations
- Contractor Accelerator Program contract negotiations



Equity Eligibility?

Target populations:

1. Primary Residence in an Environmental Justice (EJ) or R3 community
2. Former member of foster care
3. Graduate of Criminal Justice System
4. Graduates of FEJA/CEJA programs



[Equity Investment Eligible Community Map \(illinois.gov\)](http://illinois.gov)

Equitable Energy Future Grant

Section 5-60 pg 51

Program Criteria:

Seed funding and pre-development funding to equity eligible contractors to support energy efficiency (EE) and renewable energy (RE) projects.

Project Activities:

- planning and project development,
- professional services: architecture, design, engineering, auditing, consulting, and developer services;
- project application, deposit, and approval;
- purchasing and leasing of land;
- permitting and zoning;
- interconnection application costs and fees, studies, and expenses;
- equipment and supplies;
- community outreach, marketing, and engagement;
- staff and operations expenses

Applicant Criteria:

Equity Eligible Contractors: [Become an Equity Eligible Contractor - Illinois Adjustable Block Program \(illinoisabp.com\)](http://illinoisabp.com), [Illinois Adjustable Block Program - EEC Designee Application & Attestation \(office.com\)](http://office.com)

Provide demonstrable proof of a historical or future, and persisting, long-term partnership with the community in which the project will be located



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Community Solar Energy Sovereignty Grant

Section 5-60 pg 51



Program Criteria:

Support pre-development and development of community solar projects that promote community ownership and energy sovereignty

Ability and intent to create community ownership and other local community benefits, including local community wealth building via community renewable generation projects.

Project Activities:

Pre-development work

Development of programs and entities to assist in the long-term governance, management, and maintenance of community solar projects: such as community solar cooperatives.

Early-stage project planning

Project team organization

Site identification;

Organizing a project business model and securing financing

Procurement and contracting;

Development of project models that allocate benefits to equity investment eligible communities.

Applicant Criteria:

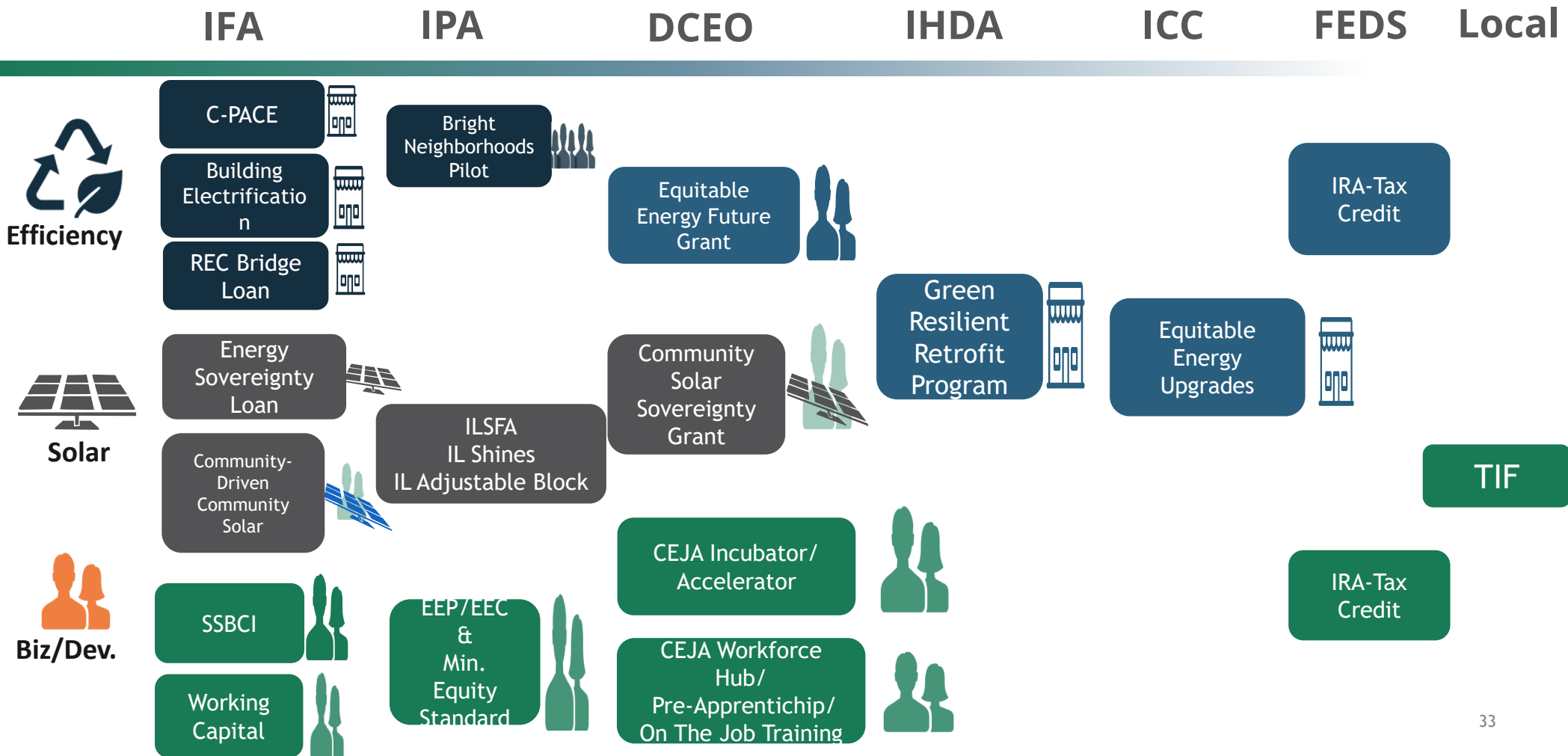
Include community-based organizations,

Technical service providers working in direct partnership with community-based organizations



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Project Scenario: Non-profit organization, Net Zero/Near Net Zero Retrofit, located in and/or serves EJ/R3/DAC, mixed use commercial/residential building with market rate and low-income tenants



Take Aways

1. If not an Equity Energy Contractor, become one: IFA or self Attestation
2. Begin working with DCEO Workforce Hubs and Navigators in your area.
3. Reach out to DCEO CEJA staff
4. Attend Technical Assistance webinars.
5. Review DCEO CEJA website for grant opportunities.
6. Could I be a Lead Applicant?
 1. Who should I partner with?
 2. Who else needs to know about this? (Enough work to go around).
7. State of Illinois is heavily invested in these programs.
 - a. Transition to Clean Energy = Economic Development Strategy
 - b. Seed funding and pre-development funding (Project based)
 - c. Investment in underserved and unjustly impacted over prior decades
 - d. \$ flips around multiple times in your community: Projects, local workforce, local contractors,
 - e. Generate city revenue, decrease operating
8. Stay Engaged & Connected: [CEJA Interest Form \(smartsheet.com\)](https://smartsheet.com)





Comments & Questions

Hilary Scott-Ogunrinde

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WHAT DOES THIS LOOK LIKE FOR PUBLIC CHARGING?

Public / Non-Profit 

GRANTS

Community Charging 

FINANCE

Fleet Electrification 

GRANTS

250 + sites

20% cost-share

CFI

More than 250 locations across the state will be up for US Department of Transportation grant funding under the charging and fueling infrastructure discretionary grant program.

UTILITY BENEFICIAL ELECTRIFICATION PLANS

TBD

CEJA

Rebates and grid upgrades

FINANCE

~\$30,000 - \$2,000,000

GGRF

New revolving loan fund for charging infrastructure to support:

- Charging equipment + Installation
- Wrap-around infrastructure

WHAT DOES THIS LOOK LIKE FOR FLEET ELECTRIFICATION?

Public /
Non-Profit



GRANTS

IRA Vehicle Tax Credits

\$40,000 - \$80,000

IRA

New IRA tax credits for medium- and heavy-duty fleet vehicles

UTILITY BENEFICIAL
ELECTRIFICATION PLANS

TBD

CEJA

Rebates and grid upgrades

FINANCE

FINANCE

**~\$250,000 -
\$10,000,000**

GGRF

New revolving loan fund for fleet electrification (public and private) to support:

- Vehicle purchase + Operations
- Charging equipment + Installation
- Wrap-around infrastructure

Fleet Electrification



Commercial



WHAT DOES THIS LOOK LIKE FOR COMMERCIAL BUILDINGS?

FINANCE

< 25% of value of the property

PRIV

The Illinois Finance Authority / Illinois Climate Bank currently offers a Commercial Property Assessed Clean Energy (C-PACE) program, a no-public-subsidy climate finance structure that attracts private lenders to commercial real estate projects, assignable upon transfer of the property.

Up to \$10,000,000

GGRF

The Illinois Climate Bank will develop loan products for commercial building electrification that can work seamlessly with building electrification investment timelines and federal tax credits /rebates.

FINANCE

C-PACE



Building Electrification



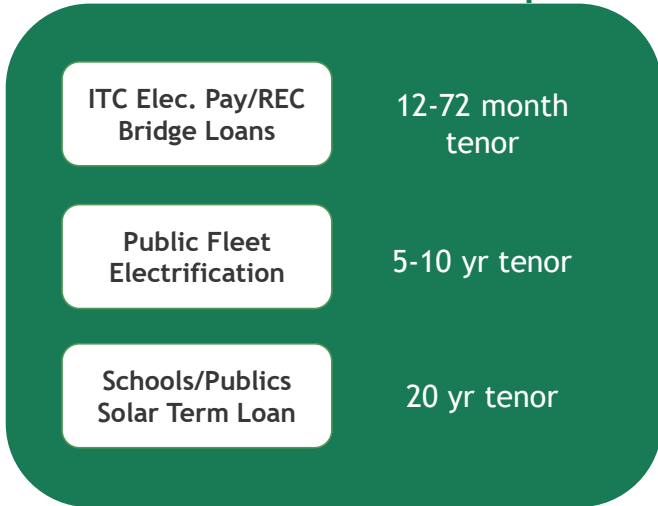


How we plan to grow and expand beyond initial federal dollars

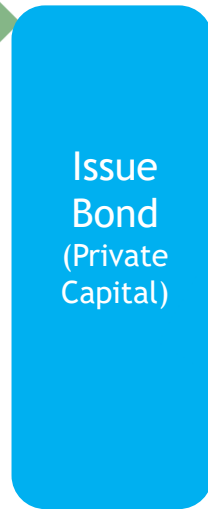
2024-2025

2025/26 and beyond

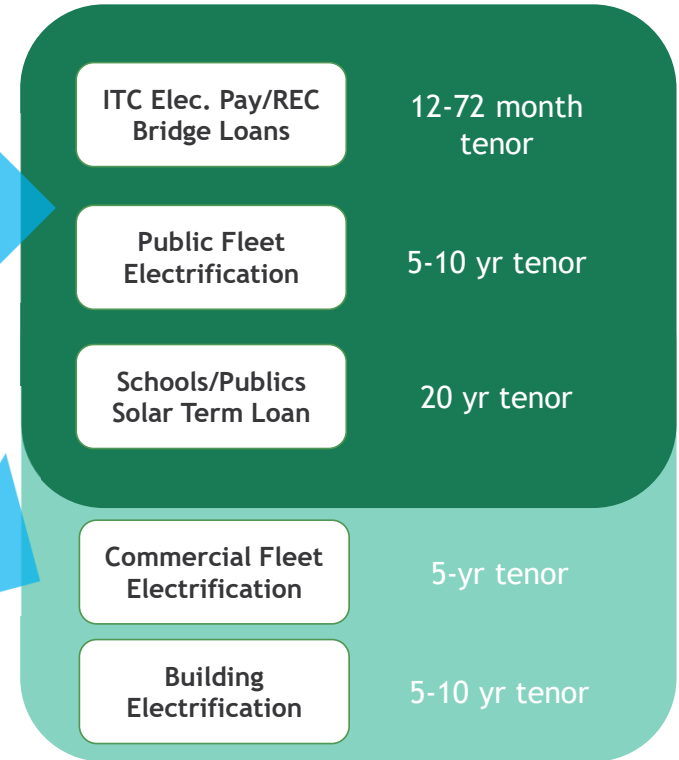
\$100 million - federal capital



- Strong credit quality
- Municipal pledge or backstop OR ample repayments
- Essentiality
- Captive customers
- High incentive for repayment
- Volume, diversity and size



Additional \$\$\$



Expand to new products and increase pool



ILLINOIS CLIMATE BANK

WHAT YOU CAN DO TODAY

- **Commercial Property Assessed Clean Energy:** Adopt a standardized local ordinance. More information at: <https://www.il-fa.com/programs/c-pace>
- **Grid Resilience Grants:** Respond to RFI, which will be available this week at: <https://www.il-fa.com/>
- **SSBCI:** Coordinate with your lender, and reach out to: *Evans Joseph, ejoseph@il-fa.com*
- **DCEO CEJA programs:** Submit applications for Illinois Clean Jobs Workforce Network Program, Illinois Energy Transition Navigator Program, Equitable Energy Future Grant Program at: <https://dceo.illinois.gov/ceja.html>



We want to hear from you!

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