

# City of Minneapolis Energy Efficiency Revolving Loan Fund



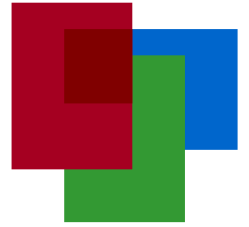
**Minneapolis**  
*City of Lakes*

---

**Department of Community Planning & Economic Development – CPED**

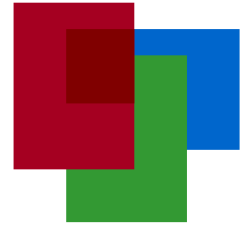
September 2010

# The Basics



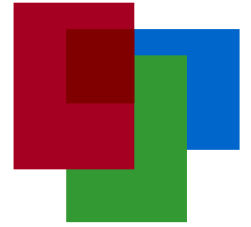
- Partner is Center for Energy and Environment
- Goal is to provide financing to small businesses to increase energy efficiency
- New program, stimulus funded
- **We are here to help** you apply, make the improvements, and meet any funding requirements

# The program



- Loan amount: up to \$75,000
- Term: variable, up to 60 months
- Interest rate: fixed at 3.9%
- Grant portion: 10% of total project cost, not to exceed \$5,000
- Closing costs: \$200; can be financed
- Security: personal guaranty
- Combine with other programs – e.g., Xcel rebates, tax credits, etc.
- Goal is to save you money in the long run!

# Eligible Improvements



- Lighting technology upgrades
- Ventilation control optimization
- Addition of programmable controls
- Heating, cooling, service hot water and insulation
- Through-the-wall A/C upgrades
- Other improvements (must be able to demonstrate reduction in energy usage)

Example: small restaurant changed incandescent bulbs to CFLs and re-lamped some 32W T8's with 25W lamps



Total Project Cost	\$10,530
kW Saved	13.504
Rebate	\$6,128
Payback period (years)	0.8
Annual utility savings	\$5,689
Amount of Loan	\$4,402
Interest Rate	3.9
Term (years)	4
<b>Monthly payment</b>	<b>\$99.20</b>
Grant (10% of loan)	\$440.20

# Contact information



- Jim Hasnik, Center for Energy and Environment  
612-335-5885, [jhasnik@mncee.org](mailto:jhasnik@mncee.org)
- Kelly Hoffman, City of Minneapolis 612-673-5079  
[kelly.hoffman@ci.minneapolis.mn.us](mailto:kelly.hoffman@ci.minneapolis.mn.us)
- Becky Shaw, City of Minneapolis 612-673-5066  
[becky.shaw@ci.minneapolis.mn.us](mailto:becky.shaw@ci.minneapolis.mn.us)