

Solar for All Terms

	Predevelopment	Incentive Bridge	Construction	Permanent
Uses	Financial support for design and planning stages of eligible solar projects, which may include site assessments, interconnection studies, and more	Provides a bridge to tax credit equity, rebates, or grant subsidies for the acquisition/installation of solar systems, tax credit-eligible enabling upgrades, and more	Short-term financing for construction/installation of solar systems, paired battery storage projects, and enabling upgrades	Long-term financing for eligible solar projects and associated enabling upgrades
Eligibility	Solar for All projects must reduce household energy bills for low- to moderate-income (LMI) District residents by an average of \$500 annually. Projects may be subject to federal compliance requirements, including the Build America, Buy America Act (BABA) and Davis Bacon and Related Acts (DBRA).			
Term	Up to 24 months	Up to 36 months	Up to 24 months	Flexible, subject to individual lender's underwriting guidelines
Interest Rate	Up to 6%	Up to 5%	Up to 5%	Up to 6%
Loan to Cost	80%-90%	Up to 100% of monetization potential	Up to 90%	Up to 90%
Repayment	Interest only, outstanding principal and accrued interest due in full upon maturity	Interest only, principal and accrued interest due at maturity or upon receipt of bridged source (whichever occurs first)	Interest only during construction period; Outstanding principal and accrued interest due in full upon earlier of maturity or closing on permanent financing	Interest only during construction period; Amortizing P&I payments once system placed in service; Outstanding principal and accrued interest due in full upon maturity
Fees	Up to 1.5% borrower paid origination fee, plus legal fees			
Collateral	N/A	Senior lien on and assignment of bridged sources; Additional collateral may include lien on financed equipment, Power Purchasing Agreements (PPA), solar renewable energy credit (SREC) revenue	Senior Lien on equipment/ Uniform Commercial Code (UCC) filings, and (if applicable) PPAs, Energy Service Agreements, SREC revenue, and/or Engineering Performance Guarantees	Senior lien on equipment/UCC filings, and (if applicable) PPAs, energy service agreements, SREC revenue, engineering performance guarantees
Guarantee Requirements	Guaranty from corporate sponsor; Personal guarantee(s) from owners who hold 20% or more of borrowing entity; No required guarantees for tax-exempt borrowers; All guarantees joint and several			