

# NYCEEC DEAL SPOTLIGHT

## Community Solar Serving LMI Subscribers in Staten Island

### SUCCESS BY THE NUMBERS

72,670 MMBtu

PROJECTED LIFETIME ENERGY SAVINGS

9,003 Mtons CO<sub>2</sub>e

PROJECTED LIFETIME GHG SAVINGS



### THE BUILDING

**Building Type**  
Commercial

**Location**  
Staten Island, New York

**Term**  
12 Years

**Closing Date**  
December 2023

**Project Type**  
Community Solar

**Upgrades**  
Rooftop Solar

**NYCEEC Loan Product**  
Construction to Term Loan

### THE PROJECT

NYCEEC provided a \$1.325 million construction-to-term loan to UGE International, a developer, owner and operator of commercial solar and battery storage projects. Located in Staten Island, the 543kW rooftop community solar project is expected to reach completion by summer of 2024. The system will be located on the roof of a multi-tenant commercial retail property. Approximately 45% of the energy generated by the project will be subscribed to low- to moderate-income oftakers. Patriot Renewable Energy Capital is a party to the project as the tax equity partner.

### THE PROJECT NUMBERS

Total Project Cost	\$1,700,000
NYCEEC Loan	\$1,325,000

### THE RESULTS

NYCEEC's loan supports the completion of a community solar project that will serve both LMI and non-LMI oftakers in the area. The loan will finance the construction of the project. Upon project completion, NYCEEC's loan will be repaid through NYSERDA's NY-Sun incentive proceeds and through tax equity proceeds that are to be invested into the project in stages.