

OREGON GREEN ENERGY FUND

A BETTER WAY OF DOING BUSINESS

In 2016, over 50,000 Oregonians made their living in the clean energy economy.¹ Growing clean energy jobs throughout Oregon is central to the continued development of jobs and economic opportunity in both urban and rural areas. But to be successful, Oregon small business-owners, nonprofits, and communities need accessible and flexible capital that allows them to grow into new markets, adopt energy-saving technologies, or integrate renewable energy into their businesses and communities. The Oregon Green Energy Fund is designed to do just that – helping businesses across the state stay competitive in a world where customers increasingly demand products sourced from clean energy.

WE ARE FALLING BEHIND OTHER STATES

For over a decade, Oregon was on the forefront of a national effort to produce cleaner energy and adopt technologies that reduced the impact to the environment – while saving Oregon businesses and ratepayers money. However, the tools we once relied on to stimulate investments in clean energy and energy efficiency are antiquated and not serving their intended purpose. Just as entrepreneurs in the clean energy economy have continued innovating and evolving, so must Oregon's approach to supporting this growing and vibrant sector.

Across the country, other states are adopting this model, bringing good-paying energy-related jobs and investments to their communities. Connecticut has invested nearly \$1 billion in clean energy jobs -- \$4 in private capital for every \$1 of state funds. In only four years, Washington's own Clean Energy Fund has invested nearly \$30 million, leveraging an additional \$3 in private capital for every \$1 of public funds.



OUR VISION

OREGON COMMITS TO SMART, TARGETED CLEAN-ENERGY INVESTMENTS THROUGH A PUBLIC-PRIVATE PARTNERSHIP THAT CAN CREATE JOBS, REDUCE RISK TO THE STATE, LEVERAGE PRIVATE SECTOR CAPITAL, AND ENSURE THERE ARE STATEWIDE BENEFITS.

THE OPPORTUNITY TO GROW JOBS IS REAL

In the last few years, alternative non-bank capital was needed to support clean energy entrepreneurs and businesses, including:

- High-Desert Biomass Co-Operative, a community-owned biomass heat system in Burns, Oregon, which needed financing.
- EnergyWise, a commercial solar developer that partnered with schools, farms, and rural businesses to install over 5 MW of distributed solar. The company was not able to access traditional bank financing for the installations. Craft3, a nonprofit lender, worked with a bank to provided longer-term, less-expensive capital for the projects.
- Heat Relief, a residential home-energy contractor that does efficiency upgrades for homeowners. The company needed vendor debt restructuring and working capital to grow its business. No banks were willing to provide the financing. Private online financing was another option, but very expensive.
- Allumia, a small-scale Energy Services Company (ESCO) focused on underserved commercial and industrial buildings owners. Craft3 provided installation financing for LED lighting upgrades.

BUILDING THE PROJECT PIPELINE

To present the Oregon Green Energy Fund formally to the Oregon legislature in 2019, we need your help to identify business and community-led opportunities in your area/county/region that are looking for financing – but cannot get it.

SECTORS	TARGET
Community Renewable Energy	<ul style="list-style-type: none">• Projects less than 5 MW developed or owned by Pacific Northwest-based businesses or communities• Biomass-based heat and fuel projects
Commercial Energy-Efficiency	<ul style="list-style-type: none">• Energy Service Companies (ESCOs)• Commercial and industrial retrofits• Nonprofit buildings• New construction of net-zero homes, businesses, or facilities
Cleantech Manufacturing	<ul style="list-style-type: none">• Manufacturers focused on the clean energy sector• Cross-laminated timber (CLT)
Waste Recycling and Management	<ul style="list-style-type: none">• Organic waste disposal companies• Plant- or recycling-based product companies• Smaller companies focused on technology innovations
Energy Efficiency Contractor	<ul style="list-style-type: none">• Mechanical or HVAC contractors directly engaged in energy efficiency or renewable energy work that is either commercial, industrial, or residential
Agriculture Technology	<ul style="list-style-type: none">• Water and energy efficiency in agriculture• Organic fertilizer• Manure digesters

The Oregon Green Energy Fund is not intended to lend to public-sector borrowers, like universities or municipalities. Instead, the Fund will target its limited dollars towards the sorts of borrowers that create jobs and private economic activity in the energy ecosystem, including:

- Startups developing innovative technologies for sale in Oregon or export.
- Existing businesses seeking working or growth capital.
- Contractors or other service-based businesses that facilitate the installation or deployment of renewable energy technology or energy-efficiency measures.
- Community-formed co-ops that are interested in innovative renewable energy generation or efficiency projects.

FEEDBACK OR QUESTIONS

Contact John Audley at john@jjaconsults.com to share potential projects, need in your community, or request additional information or a presentation on the Oregon Green Energy Fund.