

NJ CELs Overview:



- Co-lending program for clean energy projects & businesses in NJ
- Total project size up to \$20 million
- NJEDA loans: \$250,000 - \$10 million
- At least 1:1 match with capital from a financial institution



Loan Terms & Conditions:

- 1-25 year term loans
- Interest rate: 3-5% below financial institution's interest rate

Who should apply?

- Businesses with fewer than 750 employees
- Seeking to finance a clean energy project or business in NJ

Complete list of eligibility & scoring criteria is available at www.njeda.gov/njcls

Why participate as a lender?

- NJEDA is subordinate in collateral to the financial institution
- NJEDA matches the financial institution's terms & conditions
- NJEDA's lower interest rate reduces the cost of debt for borrower



Eligible Financial Institutions

Any financial institution that has originated, maintained, and serviced more than \$5 million in clean energy loans over a three-year period.

Clean Energy

- Solar power
- Heat pumps & geothermal
- Electric vehicles (EVs)
- Electric battery storage
- Energy efficiency upgrades
- EV charging stations ... & more!

Exclusions: distribution or transmission utilities, conventional landfill operations, combustion-based waste-to-energy projects, and natural gas projects

Eligible Projects & Businesses

Clean Energy Projects



Upgrades & Retrofits



Manufacturing of Clean Energy Products



Clean Energy Services

