NJ CELs
NJ CLEAN ENERGY LOANS

NJEDA
ECONOMIC DEVELOPMENT AUTHORITY

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: 4-6% 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/njcels

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
- Electric battery storage
- Heat pumps & geothermal
- Energy efficiency upgrades
- Electric vehicles (EVs)
- 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



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