



## HVB Leasing Corp. Offers Reduced Rate Energy Efficiency Loans

With a low interest rate loan from HVB Leasing Corp., small businesses, not-for-profit organizations and multifamily building owners and property managers can save costs through energy savings. Through its participation in the NYSERDA **Green Job/ Green New York (GJGNY) Loan Fund Program** HVB Leasing Corp., a wholly-owned subsidiary of Hudson Valley Bank, can arrange reduced rate loans for building owners and managers to make cost effective energy efficiency improvements.

### As a participant in the GJGNY loan program,

- 50% of the loan principal (up to \$500,000 per project) is covered at 0% interest.
- This can effectively reduce our loan rate by 3% or greater subject to the term of the financing.

*Under the GJGNY Loan Fund Program, if the normal interest rate was 6.5%, qualified borrowers could receive loans at interest rates as low as 3.3%. The program allows borrowers to save money twice --- from the program's reduced financing costs and from the lower energy expenses resulting from energy efficiency measures qualified under the program.*

### Eligibility to participate in the GJGNY Loan Fund Program includes:

- Participation in the NYSERDA'S Multifamily Performance Program (MPP) and an **approved** Energy Reduction Plan (ERP). Projects with an approved Energy Reduction Plan can still participate, even if the project previously dropped out of MPP.
- Borrower works with NYSERDA on a "Pre-Approval of Energy Efficiency Measures Form."

The GJGNY program was developed NYSERDA to help fund energy-related improvements, however, HVB Leasing can enter into creative financing packages in which energy-efficiency improvements receive the subsidized rate and other improvements receive our normal rate.

NYSERDA (New York State Energy Research and Development Authority) is a public-benefit corporation established by the State to address New York's energy and environmental challenges. The facility installing energy-efficient improvements or renewable technologies must be an electric distribution customer of a New York State power company.

HVB Leasing has strong experience and success financing energy savings projects and working with NYSERDA programs. We provide significant guidance and handle all the required documentation. HVB Leasing can also help you finance non-NYSERDA energy savings projects.

**For further information about HVB Leasing or NYSERDA please contact Michael Weisberg at 914-768-6898 ext. 21.**