



E3 Loan Program (Revised)

Purpose: To facilitate the installation of high efficiency equipment, and to support beneficial electrification projects of business customers of all-requirements cooperative members of Great River Energy, resulting in net carbon reduction and new energy sales.

Borrower Eligibility:

Any all-requirements cooperative member of Great River Energy.

Eligible Uses:

To provide loans to commercial and industrial business customers to facilitate the installation of high efficiency equipment, and to support beneficial electrification projects resulting in net carbon reduction and new energy sales.

<p>Conservation:</p> <ul style="list-style-type: none">• HVAC• Lighting• Manufacturing equipment• Custom energy projects <p><i>*Requires ≥ 100,000 kWh savings annually</i></p>	<p>Electrification:</p> <ul style="list-style-type: none">• Heat Pumps• Forklifts• Robotic Milking• Energy Star Commercial Food Service Equipment• Custom electrification projects
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Ineligible Uses: Debt refinance, or working capital

Maximum and Minimum Loan Amounts:

Maximum - \$350,000

Minimum – \$50,000

* Equipment financed through this loan program shall not receive CIP rebate funds.

Loan Terms: Loans structured as a pass-through loan to the member co-op.

The E3 loan is limited to 80 percent of the total project costs up to a maximum of \$350,000. Interest rate on GRE's loan will not exceed 3.0% but could be as low as 0.0% depending on the level of energy savings or new energy sales resulting from the project.

The interest rate and repayment terms to the ultimate recipient business shall be the same as GRE's although the member cooperative may charge up to 1.0% annually for loan servicing.

The maximum loan term is ten years.