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This Energize New York Benefit Finance Program Handbook was prepared by the staff and board of directors of the Energy Improvement Corporation Inc, a local development corporation in the State of New York. The purpose of the Corporation to facilitate and finance qualified energy efficiency improvement projects and renewable energy system projects for residents, organizations, institutions and businesses in participating municipalities in New York while operating in a financially self-sufficient manner. The initial Energize Program was launched in 2010 with funds from the U.S. Department of Energy Better Buildings Program and the New York State Energy Research Development Authority. The Energy Improvement Corporation launched the Energize Finance Program in 2012. This handbook serves as a guide for building owners, municipal leaders, lenders, and contractors, and community organizations.


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Content

LEARN  
Overview  
How It Works  
Benefits to Property Owners  
Getting Started

PRE-QUALIFY  
Eligibility Requirements  
Submit a Pre-Application  
Obtain Conditional Reservation Number

ASSESS  
Conduct a Comprehensive Home Energy Assessment  
Review Results of Comprehensive Home Energy Assessment  
Eligible Improvements  
Determine Scope of Work for Energize Financing

APPLY  
Gather Required Documents  
Complete the Application  
Review, Sign and Return Agreement Documents

IMPROVE  
Submit a NYSERDA Certificate of Completion  
Remit Disbursement to Contractor  
Enjoy Your Energy Savings

Appendix A Application Checklist  
Appendix B Program Fees and Costs  
Appendix C Participating Municipalities  
Appendix D Energize Finance Application Form (Sample)  
Appendix E Energize Finance Agreement Form (Sample)  
Appendix F Energize Finance Agreement Disclosure Form (Sample)  
Appendix G Certificate of Completion (Sample)  
Appendix H Glossary of Terms  
Form 1 Pre-Application Form  
Form 2 Lender Consent Form
Overview

The Energize New York Benefit Finance Program (the “Program”) is a service offered by the Energy Improvement Corporation (EIC) to eligible Property Owners which provides attractive financing for Property Improvements that lower energy consumption. EIC is a local development corporation and a New York State nonprofit established specifically to assist municipalities and Property Owners achieve long-term energy savings.

The Program provides an alternative to traditional equity or unsecured loans. The Program uses an innovative form of financing called Property Assessed Clean Energy (PACE) financing. Under the PACE financing model, a Property Owner opts to pay for energy Improvements by authorizing the municipality where the Property is located to add a special assessment to the Property (a “Financing Charge”) for that purpose. Originally created in California in 2008, PACE financing programs have been authorized by over 28 U.S. states, including New York, to achieve statewide energy efficiency and renewable energy goals.

How It Works

To make this Program available to Property Owners, local municipalities must first enable the entire community through a local law after which any eligible Owner may receive financing for qualified energy Improvements. The public purpose for benefit financing is typically defined as reducing atmospheric pollution and developing a clean energy economy by improving properties and reducing fuel consumption in buildings that undergo energy Improvements.

Enabling the provision of benefit financing for this purpose makes a municipality eligible to become a member of EIC. Only after a municipality joins EIC, do its residents and businesses have access to the Program described in this handbook. Municipalities who join the program are called Participating Municipalities.

As described in detail in this handbook, Property Owners in Participating Municipalities must follow a series of six steps to secure Energize New York Benefit Financing (see Figure 1). Property Owners first pre-qualify their Property with EIC to determine if they are eligible. A Comprehensive Home Energy Assessment is then conducted by a BPI-Accredited HPwES Contractor on the Property to identify Improvements which will result in energy savings. After pre-qualifying, the Property Owner submits a full application to EIC with required documentation to finance eligible energy Improvements. Upon approval of the application and Financing Charge, the contractor completes the building Improvements. At project completion, EIC disburses funds to the Owner who remits payment to the Contractor.
Figure 1 - The 10 Step Energize Benefit Financing Process

PROPERTY OWNER
1. Submits a Pre-Application
   - Pre-Application (Form 1)

ENERGY IMPROVEMENT CORPORATION (EIC)
2. Upon approval, issues a Conditional Reservation Number
   - Conditional Reservation #

APPLICATION
3. Contractor conducts a Comprehensive Home Energy Assessment. Identifies Improvements for Energy Financing
   - $0 to $800 Energy Assessment Fee Payable to Contractor*

STEP 5 Upon approval, returns Finance Agreement and Disclosure for signature
- Application
- Appraisal
- Mortgage Documents
- Organizational Documents
- Lender Consent (Form 2)
- Agreement Documents

STEP 7 Upon receipt of Financing Documents, issues Notice to Proceed
- Notice to Proceed

STEP 9 Upon review of Certificate, releases Disbursement
- Disbursement $\$

APPLY
4. Submits a customized Application with required documents
   - $100 to $300 Application Fee to EIC*
   - $250 Title Search Fee to EIC*
   - $0 to $800 Appraisal Fee to EIC (if needed)*

STEP 6 Review and sign Finance Agreement and Finance Disclosure
- Signed Finance Agreement Documents

STEP 8 Contractor completes improvements. Submits NYSERDA Certificate of Completion
- NYSERDA Certificate of Completion

STEP 10 Pays Contractor. Annual Charges to property tax bill repays financing.
- Congratulations!
- Now enjoy the comfort and savings of your building.

*Program fees may be included in the requested financing amount to EIC
The financed amount is repaid as an additional Charge to the Property Owner’s annual tax bill for the stated term and is not eligible for prepayment or refinance. In the Program, the municipality collects the Charge from the Property Owner via the Property tax process (Step 10) and forwards these to EIC to repay the financing. EIC is able to offer this service cost-effectively by aggregating the entire work flow for financing across many municipalities, which in turn lowers the cost to participating Property Owners.

Benefits to Property Owners

Participating in the Program allows qualified Property Owners to receive financing for eligible Improvements that increase energy efficiency. In addition, the Program offers additional benefits not found in equity or unsecured loans:

- **Financing is Tied to the Property.** Repayment of the Financing Charge transfers automatically to the next Property Owner, if the building is sold before the Financing Term is complete. The new Property Owner continues to receive the benefits of the energy Improvements.

- **Greater Financing Amounts.** Participating municipalities are currently offering Energize Financing of $3,000 to $30,000 to finance Improvements to qualified one- to four-family residential buildings.

- **Longer Financing Terms.** The Property Owner repays the financing through a Financing Charge levied on the Property, collected with the annual municipal Property taxes over the term of the financing for up to 15 years.

- **Repayment over Expected Life of Improvements.** The Program spreads the cost of Improvements – air sealing, better insulation, upgraded heating and cooling systems – over the expected life of the Improvements. The additional Charge will be covered by the energy savings generated by the Improvements.

Getting Started

The next sections of this handbook—Pre-Qualify, Assess, Apply and Improve—describe the steps that eligible Property Owners need to follow to secure Energize Financing. For your convenience, we have provided an Application Checklist in Appendix A to guide you through the process. A complete list of Program Fees and Costs is included in Appendix B.
The first step to securing Energize Financing is to determine whether you pre-qualify. To be eligible for Energize Financing for qualified energy efficiency or renewable energy Improvements, a Property and its Owner must meet the minimum eligibility requirements as described below.

**Eligibility Requirements**

**Property**

To participate in the Program, the Property must be located in a municipality that is a Participating Municipality. A list of Participating Municipalities can be found on the Energize New York website or in Appendix C of this Handbook.

At this time, Energize Financing is available for commercially owned, residential (one- to four-family) properties. Qualifying Property Owners may be corporations (both for-profit and not-for-profit), limited liability companies, partnerships, real estate investment trusts (REITs), or any Property Owner other than a natural person that owns one- to four-family residential real Property. In addition, most residential properties located in a Participating Municipality if they are NOT Owner-occupied and are NOT currently eligible for an FHA regulated mortgage (e.g. conforming FannieMae or FreddieMac mortgages) will qualify, provided that:

- Property taxes and assessments are current on the Property and have not been delinquent at any time in the past three (3) years;
- The Property has no mortgage defaults or other Property-related defaults;
- The Property is not undergoing new construction that effects the envelope of the building or disqualifies the Property from participating in the NYSERDA Home Performance with Energy Star (HPwES) Program at the time of application to the Energize Financing Program;
- The Property is not subject to any involuntary liens or judgments in excess of $1000 in the aggregate;
- The total value of all mortgages and other loans secured by the Property does not exceed 80% of the fair market value of the Property as determined by the Program Administrator in their sole discretion;
• The Property is subject to the appropriate jurisdiction’s (County, City, Town, Village) permitting and inspections and all other applicable Federal, State, and Local codes and regulations;

• The Property is not owned by a governmental entity; and

• All existing private lien holders on the Property (including any mortgagors) consent to the Financing Charge.

**Property Owner**

To apply for Financing, a Property Owner must also meet the following eligibility criteria:

• The Property Owner may not be in bankruptcy, has not filed for bankruptcy within the past seven years, and the Property is not an asset subject to a bankruptcy proceeding;

• The Property Owner must be the legal Owner of the Property, and/or all the legal Owners of such Property agree to participate; and

• The Property Owner must certify and demonstrate that it is current on any mortgage, has not defaulted on the mortgage and can legally enter into the Program.

**Submit a Pre-Application**

If you meet the minimum eligibility requirements outlined in the previous sections, the next step is to complete and submit an Energize Pre-Application (see Form 1) to the Program. All Owners of record as reflected on the Property’s deed must complete and sign the Pre-Application.

Incomplete or incorrect Pre-Applications cannot be processed. Please keep a copy of your completed Pre-Application and any supplemental documents that you submit.

For your convenience, a fillable PDF is provided for your use. Please type or print neatly in blue or black ink. You may submit the Pre-Application by mail, fax or via secure upload:

**Mail:**  
Energy Improvement Corporation  
321 Bedford Road  
Bedford Hills, NY 10507

**Fax:**  
(914) __________  Attn: ________________________
**Secure Upload:** Send an email to finance@energizeny.org with “Secure Upload Request” in the subject line. We will send you instructions on how to securely upload your application online.

**Questions?** For questions regarding the status of your Pre-application, please contact us: (914) 244-7210 or email finance@energizeny.org.

**Obtain Conditional Reservation Number**

Upon receipt of a Pre-Application, the Program Administrator will carry out a preliminary check to verify that the initial eligibility requirements are met. The Program Administrator will notify you whether your Pre-Application has been accepted. If accepted, you will be granted a Conditional Reservation Number.

Your Conditional Reservation Number confirms pre-qualification to apply for Financing for Improvements recommended by your Comprehensive Home Energy Assessment (next step). The financing amount may include eligible Improvements as well as certain fees for Program administration.

The Conditional Reservation Number reserves financing for 90 days. Failure to finalize the application requirements within 90 days or to obtain a filing extension will result in the cancellation of the Conditional Reservation Number.
The next step to securing Program financing involves conducting a Comprehensive Home Energy Assessment of your Property. The results of your Comprehensive Home Energy Assessment will form the basis for determining which eligible Improvements are desired for financing.

**Conduct a Comprehensive Home Energy Assessment**

The Contractor who you select must perform a Comprehensive Home Energy Assessment and Improvements in accordance with HPwES and NYSERDA standards in order to be eligible for Program financing. Qualified Contractors must be both certified by the Building Performance Institute (BPI-certified) and registered with NYSERDA’s Home Performance with Energy Star (HPwES) Program.

It is required that you complete your own due diligence with respect to selecting a Contractor. For a list of BPI-certified, HPwES Contractors in your area and for additional information about BPI certification, visit the [Energize New York](http://www.energizeny.org/eic) or [NYSERDA](http://www.nyserda.ny.gov) websites. The Program encourages you to do your research and receive bids from multiple Contractors before hiring a Contractor and signing a contract. Helpful questions to ask potential contractors can be found [here](http://www.energizeny.org/eic).

The Program is not responsible for determining the appropriate Contractor to perform the Comprehensive Home Energy Assessment of your Property or to make the Improvements. The Program is a financing program only. Non-profit Owners may be eligible for free or reduced cost Comprehensive Home Energy Assessments through the [NYSERDA Green Jobs Green NY Program](http://www.nyserda.ny.gov). For-profit Owners will pay for the Comprehensive Home Energy Assessment and may choose to fold this cost into the financing.

**Review Results of the Comprehensive Home Energy Assessment**

After conducting the Comprehensive Home Energy Assessment, your Contractor will provide you with a report of your building’s energy use and where it is wasting energy. This report, called a Scope of Work, typically includes an overview of the current performance levels of your building’s energy systems, including walls, insulation, apertures, and heating and cooling equipment. The Scope of Work also includes:

- A detailed, itemized description of permanently affixed and recommended energy Improvements
ASSESS

- Anticipated energy savings (in British Thermal Units and kilowatt hours) of recommended Improvements
- A projected Savings to Investment Ratio and cash flow estimates for the Improvements, comparing the annualized cost of the Improvements to the annual energy savings
- Any NY State or HPwES incentives that may be available after completion of the Improvements

Eligible Improvements

Not all Improvements in the contractor’s report for a building may qualify for Energize Financing. Some measures that may not qualify for financing may still be very worthwhile installing as they improve the comfort, durability or safety of the building.

Examples of Improvements that may be eligible for financing include, but are not limited to:

- Primary heating and cooling systems;
- Water heater and conservation measures;
- Building Envelope and shell upgrades that affect energy consumption and base load, e.g., air-sealing, insulation and other weatherization measures; and
- Health and safety measures as approved by NYSERDA.

For additional information about eligible Improvements, please visit the NYSERDA website.

Determine Scope of Work for Energize Financing

Depending on your desired energy savings, goals and budget, you may choose all or only some of the Improvements suggested by the Contractor to submit for Energize Financing. Your Contractor will make any desired revisions to the initial Scope of Work and prepare a proposed Scope of Work that will be included in the Application. In the Application phase (next section), the Program Administrator will review the proposed Scope of Work solely to ensure that the proposed Improvements meet the eligibility criteria of the Program.

With your Conditional Reservation Number in hand and proposed Scope of Work completed, you are now ready to begin the final application process for Program financing.
The next step to obtaining financing is to complete the Energize New York Benefit Finance Application. Below is a list of steps you need to follow to apply for Financing.

**Gather Required Documents**

The application for Program financing requires the submission of the following documents:

- **Proposed Scope of Work:** This report, generated by your selected Contractor from your Comprehensive Home Energy Assessment details the energy improvements that you wish to be considered for Program financing. The Program Administrator will verify that the desired improvements are eligible for Program financing during the application phase.

- **Organizational Documents:** Assemble the organizational documents needed (e.g. Certificate of Incorporation, By-Laws, Certificate of Good Standing) for all Owners of record. See Appendix D for details.

- **Mortgage Documents:** You must submit the two most recent mortgage statements or other evidence that all mortgages or any other loans secured by the Property are current.

- **Appraisal:** A property appraisal is required to ensure that the requested financing amount does not exceed 10% of the Appraised Value of the Property and that the loan-to-value ratio on the Property does not exceed 80% of the Appraised Value of the Property. Full appraisals completed within the past year may serve to meet the required conditions above subject to EIC review. Alternatively, EIC will provide a desktop appraisal for a fee of $100. If the loan-to-value ratio is less than 70% of the appraised value of the Property, this desktop appraisal will be sufficient. If the desktop appraisal of the applicant indicates a loan-to-value in excess of 70%, a full appraisal will be required at an additional fee not to exceed $800. All appraisals must be prepared by a Member of the Appraisers Institute-approved appraiser.

- **Energize Financing Lender Consent Form:** A Property Owner must obtain written consent from mortgagor(s) or other lenders who have provided credit secured by the Property. Please use the Energize Financing Lender Consent Form (see Form 2). The Mortgagor will likely request to see a copy of the proposed Scope of Work, the proposed Energize Finance Agreement and the Energize Finance Application, copies of which are available from the Program Administrator.
Complete the Application

Complete the customized Energize Finance Application form which was emailed to you from the Program Administrator at the time you received your Conditional Reservation Number (see Appendix D for a sample Application). Review and complete the Application in blue or black ink or type. The Application must be signed by all Owners of the Property. To apply for Energize financing, applicants must remit Program fees comprising an Application processing fee of $100 to $300 (based on the cost of the approved Scope of Work), a $250 Title Search fee and a Property appraisal fee of $100 to $800 (see Appendix B for Program Fees and Costs). The Application, together with all required documentation and fees, may be submitted to the Program Administrator via mail, fax or secure file upload. Payment of fees may be made using our online payment system which utilizes PayPal.

Upon receipt of the Application and fees, the Program Administrator will conduct a Title Search on your Property and attach it to the Application. The Program is required to conduct certain title and other background checks to determine clear title. The Title Search shall include last Owner search, lien search (including mortgages), judgment search, bankruptcy search and any outstanding unpaid Property taxes or involuntary liens on the Property in excess of $1000.

Review, Sign and Return Agreement Documents

Once your Energize Finance Application is approved, the Program Administrator will contact you to provide you with the following Agreement Documents:

- **Energize Finance Agreement** (see sample in Appendix E): The Energize Finance Agreement will describe the annual Charge, schedule of payments, interest rates, capitalized interest, program fees and final Disbursement Amount. The Energize Finance Agreement will be entered into as provided for in the New York State General Municipal Law, Article 5L, Section 119ee, ff, gg and the local laws of your municipality as a Participating Municipality in this Program.

- **Energize Finance Agreement Disclosure** (see sample in Appendix F): The Energize Finance Agreement Disclosure discusses the limits of responsibility of the Program with respect to Energize Financing and the Improvements for a given Property.

All Owners of the Property need to sign and return the Agreement Documents within ten (10) business days.

Upon receipt of your complete Application and final approval from the Program Administrator, you will be issued a Notice to Proceed which is your green light to begin your energy Improvements.
Upon receipt of your Notice to Proceed from the Program Administrator, your Contractor may begin the Improvements to your Property. Unless otherwise agreed, you will have 45 days to complete the Improvements (the Completion Date) outlined in your approved Scope of Work. If you fail to complete the Improvements by the Completion Date, your approval for financing will expire and you will forfeit any Finance Application fees. You may request an extension and the Program Administrator, in their sole discretion, may grant or deny such request for an extension.

Submit a NYSERDA Certificate of Completion

Once the Improvements have been completed, please provide the Program Administrator with a signed NYSERDA Certificate of Completion (see sample in Appendix G) in order to receive your financing in accordance with the terms of the Energize Financing Documents.

Remit Disbursement to Contractor

The Program Administrator will release funds to you upon receipt of an approved Certificate of Completion from the Contractor and NYSERDA, specifying the Improvements made and confirming that the Scope of Work has been completed.

You are solely and fully responsible for compensating the Contractor for all work performed. Neither Energize New York, the EIC nor any Participating Municipality shall bear any responsibility or liability to make payments for the Improvements or Scope of Work performed. Upon written request of the Property Owner, the Program Administrator in its sole discretion may provide for multiple disbursements of funds as specified in the Energize Financing Documents. The schedule for disbursing the financing will be detailed in the Energize Financing Documents.

Enjoy Your Energy Savings

Once funds are disbursed, you will note an annual Charge on your property tax bill and begin payments. Upon completion of the Scope of Work, you can now enjoy the comfort and energy savings resulting from your energy efficiency Improvements and feel good knowing that your Improvements are benefitting your local community and improving the environment for everyone.
For your convenience, the following checklist will help you track all the necessary forms and documents needed to successfully apply for Energize Financing.

☐ **Pre-Application**: Complete, sign and submit the Pre-Application (Form 1) to pre-qualify your Property and receive your Conditional Reservation Number for financing.

☐ **Comprehensive Home Energy Assessment**: Complete a Comprehensive Home Energy Assessment of your building using a NYSERDA-approved BPI-Accredited HPwES Contractor of your choice. Contact Energize New York to see if you may qualify for a free or reduced cost Comprehensive Home Energy Assessment.

Upon completing the Comprehensive Home Energy Assessment, the BPI-certified Contractor will produce a report tailored to your building that documents your building’s current energy systems and itemizes a package of Improvement measures. This Scope of Work describes the Improvements and compares the costs and benefits from the energy reduction measures. Depending on your desired energy savings, goals and budget, you may choose to apply for financing for all or only some of the Improvements in the Scope of Work.

☐ **Application for Energize Financing**: Complete, sign and submit your customized Energize Finance Application. The Application requires the payment of Program fees comprising an Application processing fee of $100 to $300 (depending on the cost of the approved Scope of Work), a $250 Title Search fee and a Property appraisal fee of $100 to $800. The Application also requires the following documents be attached. Upon receipt of the Application and all fees, the Program Administrator will conduct a Title Search on your Property.

☐ **NYSERDA Comprehensive Home Energy Assessment Scope of Work**: The Program Administrator will verify that the desired Improvements are eligible for Program financing.

☐ **Organizational Documents**: Assemble the organizational documents needed (e.g. Certificate of Incorporation, By-Laws, Certificate of Good Standing) for all Owners of record.

☐ **Mortgage**: Two most recent mortgage statements or other evidence that all mortgages or any other loans secured by the Property are current.
Energize NY Benefit Finance Program Handbook - Revised 8/9/2012

Appendix A

- **Energize Lender Consent Form(s):** Written consent must be obtained from all mortgagors or other lenders that have provided credit secured by the Property. Please use the Lender Consent Form (see Form 2).

- **Appraisal:** A Property appraisal is required to ensure that the requested financing amount does not exceed 10% of the Appraised Value of the Property and that the loan-to-value ratio on the Property does not exceed 80% of the Appraised Value of the Property. Full appraisals completed within the past year may serve to meet the required conditions above subject to EIC review. Alternatively, EIC will provide a desktop appraisal for a fee of $100. If the loan-to-value ratio is less than 70% of the appraised value of the Property, this desktop appraisal will be sufficient. If the desktop appraisal of the applicant indicates a loan-to-value in excess of 70%, a full appraisal will be required at an additional fee not to exceed $800. All appraisals must be prepared by a Members of the Appraisers Institute-approved appraiser.

- **Return Agreement Documents:** Once your Energize Finance Application is received, the Program Administrator will provide you with the following Agreement Documents which must be signed and returned within ten (10) business days:

  - **Energize Finance Agreement:** The Energize Finance Agreement will describe the annual Charge, schedule of payments, interest rates, capitalized interest, program fees and final Disbursement Amount.

  - **Energize Finance Agreement Disclosure:** The Disclosure Agreement discusses the limits of responsibility of the Program with respect to Energize Financing and the Improvements for a given Property.

  - **Submit Certificate of Completion:** Both the Contractor and the Property Owner must sign a Certificate of Completion, which must be acknowledged by NYSERDA. This document certifies that the Scope of Work as presented with the Energize Finance Application and Energize Finance Agreement was completed satisfactorily.

For questions regarding the Program and/or the process to secure Energize Financing, please call or email the Program Administrator at finance@energizeny.org or 914-244-7210.
Program Fees

Program fees are one-time fees payable by the Property Owner to secure financing through the Energize Financing Program. **Program fees may be included in the financing amount requested on the final Application.**

$100 to $300 Application processing fee is calculated as follows:
- $100 for an approved Scope of Work of less than $10,000
- $200 for an approved Scope of Work of $10,000 to $20,000
- $300 for an approved Scope of Work of greater than $20,000

$250 Title Search Fee

$100 to $800 Appraisal Fee (if applicable)

Assessment Cost

In order to determine the Improvements eligible for financing, a Contractor must perform a Home Performance with Energy Star Comprehensive Home Energy Assessment on the Property.* The cost of this assessment is payable to the Contractor by the Property Owner. If desired, the Property Owner may include the cost of the assessment in the financing amount requested on the final Application.

Financing Cost (varies by building)

___% Interest Rate on Disbursement Amount

$________ Interest Cost on Disbursement Amount

___% Additional EIC Administrative Fee on Disbursement Amount

Additional Fees/Costs

Projects may require proper permits and therefore may also incur permit fees which are not financeable.

* Non-profit Owners may be eligible for free or reduced cost Comprehensive Home Energy Assessments through the NYSERDA Green Jobs Green NY Program.
Appendix C  
Participating Municipalities  
(as of May 11, 2012)

Town of Bedford, New York

*Other municipalities to be added through 2012*
Instructions

All Property Owners who have received a Conditional Reservation Number from the Energize New York Benefit Finance Program (the “Program”) are eligible to submit a customized Energize Benefit Finance Application (the “Application”). Note: You must have completed a Comprehensive Home Energy Assessment of your building in order to complete this Application. Please use the checklist below to ensure your application is complete.

☑ Part 1: Ensure Property information is accurate and complete.

☑ Part 2: Secure all required documents and fill in required summary information.

☑ Part 3: Calculate and submit Program fees to EIC.

☑ Part 4: Determine requested Financing amount.

☑ Part 5: Select desired requested assessment repayment period.

☑ Part 6: Review and complete form Representations.

Submit Completed Form

Please read and follow the Application instructions carefully and complete this form in blue or black ink or type. Be sure to complete and sign the attached Application form and include all requested documents. Keep a copy of your completed Application and all documents submitted for your records.

Completed Applications may be submitted via mail to the below address. For your convenience, you may submit the Application via a secure file upload via an email request to finance@energizeny.org. Please make payment through the Energize New York website via our online payment system which utilizes PayPal. For other payment methods, please call the Program Administrator.

Questions?

If you have any questions about the application process or need assistance completing the Application form, please contact the Program Administrator at 914-244-7210 or via email at finance@energizeny.org. You can also refer to our Program Handbook under the Apply Section.
Part 1: Property Information

Energize Conditional Reservation Number: ____________________________________________
(If you do not have a Conditional Reservation Number, please fill out the Energize Financing Pre-
Application first. All Program details can be found in the Energize New York Benefit Finance Program
Handbook).

**Applicant Primary Contact** (person to whom all correspondence will be directed)

Name ___________________________ Title _________

Email ___________________________ Phone _________

Mailing Street Address ____________________________

City ____________________________ State __________ Zip ________________

**Relationship of Primary Contact to Property** *(check one)*

- [ ] Owner/Co-Owner
- [ ] Trustee
- [ ] Officer
- [ ] Agent under Power of Attorney
- [ ] Authorized Representative
- [ ] Contractor
- [ ] Other: ____________________________________________

**Property Owner Type** *(check one)*

- [ ] Corporation
- [ ] Limited Liability Company
- [ ] Partnership
- [ ] Trust
- [ ] 501(c)(3) Non-Profit Organization
- [ ] Other: ____________________________________________
- [ ] Individual(s) / Joint Tenants / Common Property (Not in Trust)

**Business Name:** ____________________________________________

**Legal Business Name (if different):** ____________________________________________
Property Owner Legal Name(s) or Legally Authorized Representative
(as they appear on Property title)

Owner 1 Name (printed) __________________________________________________________

Owner 2 Name (printed) __________________________________________________________

Owner 3 Name (printed) __________________________________________________________

Owner 4 Name (printed) __________________________________________________________

Property Physical Address

Street __________________________________________ City __________________________

State ___________________________ Zip __________ County ______________

Assessor’s Parcel Identification Number ____________________________________________

Authorized Representative for the Owner

Name __________________________________________________________

Street __________________________________________ City __________________________

State ___________________________ Zip __________ County ______________

Telephone __________________________ Email ______________________________

Property Type (check one)

☐ Residential (4 or less units) ☐ Multifamily (5 or more units)

☐ Hotel/Hospitality ☐ Warehouse ☐ Industrial ☐ Agriculture

☐ Education ☐ Hospital ☐ Lab ☐ Data Center

☐ Office ☐ Retail ☐ Food Service

☐ Other ________________________________________________________________
Please list names of the major organizations that occupy the Property and their types of businesses/services *(attach additional pages, if necessary)*

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<th>Organization Name</th>
<th>Type of Business/Service</th>
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**Part 2: Required Documentation**

a. **Finalized NYSERDA Comprehensive Home Performance with Energy Star Scope of Work.** The Scope of Work that you received following your Home Performance with Energy Star Comprehensive Home Energy Assessment must include the following information:
   - A detailed, itemized description of permanently affixed and recommended Improvements
   - A Savings to Investment Ratio of greater than one (SIR >1) of the entire package of Improvements
   - Anticipated energy savings (in BTUs and KwHs) of the Improvements; and
   - Any NY State or HPwES Incentives that may be available after completion of the Improvements.

Please note that the Program Administrator may request additional information and documentation believed necessary to prudently administer the Program. **Please attach accepted NYSERDA Home Performance with Energy Star Scope of Work to this Application.**

Total Cost of Approved Scope of Work less any NYSERDA or other non-tax incentives

$_________________________

b. **Organizational Documents.** If the Owner is not a natural person, please provide:
   - A NYS Department of State “Certificate of Good Standing” dated within 60 days of the Application or, in the case of a Partnership, a copy of the Partnership Agreement; in the case of a Corporation, the Certificate of Incorporation with a filing receipt and
By-Laws; for a LLC, the Articles of Organization with a filing receipt and Operating Agreement; for a Trust, a copy of the Trust Agreement; and

- A corporate resolution, or in the case of a Partnership, a letter from the general partner, identifying the person(s) authorized to act on behalf of the Owner.

If there are multiple Owners of the Property, each Owner will need to provide the documents listed above. Please attach these organizational documents to this Application.

c. **Mortgage Statements.** Two most recent mortgage statements for all mortgages and lines of credit stating that all mortgages or any other loans secured by the Property are current are required for the Application. Please record the outstanding balance of all mortgage(s) here:

First Mortgage: __________________________________________________
Amount Outstanding ($): ____________________________________________

Second Mortgage: ________________________________________________
Amount Outstanding ($): ____________________________________________

Other Mortgage Liens: _____________________________________________
Amount Outstanding ($): ____________________________________________

Please attach two recent mortgage statements to this Application.

d. **Appraisal.** A Property appraisal is required to ensure that the requested financing amount does not exceed 10% of the Appraised Value of the Property and that the loan-to-value ratio on the Property does not exceed 80% of the Appraised Value of the Property. Full appraisals completed within the past year may serve to meet the required conditions above subject to EIC review. Alternatively, EIC will provide a desktop appraisal for a fee of $100. If the loan-to-value ratio is less than 70% of the appraised value of the Property, this desktop appraisal will be sufficient. If the desktop appraisal of the applicant indicates a loan-to-value in excess of 70%, a full appraisal will be required at an additional fee not to exceed $800.

Date of appraisal: _________________________________________________
State the Appraised Value here: ____________________________________

Please Note: Requested Disbursement Amount cannot exceed 10 percent of the Appraised Value.
Please attach appraisal documentation to this Application. If not available, the Program Administrator will secure a desktop appraisal for a fee of $100 to be paid by the applicant. All appraisals must be prepared by a MAI-approved appraiser.

e. Energize Financing Lender Consent Form(s). A Property Owner must obtain written consent from all mortgagor(s) or other lenders who have provided credit secured by the Property. Please use the Energize Financing Lender Consent Form (see Form 2). The Mortgagor will likely request to see a copy of the proposed Scope of Work, the proposed Energize Finance Agreement and the proposed Energize Finance Application, all of which are available from the Program Administrator.

Please attach Lender Consent Form(s) to this application.

f. Title Search. The Program is required to conduct certain title and other background checks to determine a clear title. The Title Search shall include: last Owner search, lien search (including mortgages), judgment search and bankruptcy search.

The Program Administrator will attach the Title Search to your Application. The cost of the Title Search is $250 payable to EIC.

Part 3: Program Fees Payable to EIC

The costs to be paid to EIC by the applicant when applying for the Energize Financing include the Application Processing Fee, the Title Search Fee and the Property Appraisal Fee. Please note that projects may require proper permits and therefore may incur permit fees, which are not financeable.

<table>
<thead>
<tr>
<th>Program Fees</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application Processing Fee (based on the cost of Approved Scope of Work (Part 2a of this Application)):</td>
<td></td>
</tr>
<tr>
<td>$100 for an Approved Scope of Work of less than $10,000</td>
<td></td>
</tr>
<tr>
<td>$200 for an Approved Scope of Work of $10,000 to $20,000</td>
<td></td>
</tr>
<tr>
<td>$300 for an Approved Scope of Work of greater than $20,000</td>
<td></td>
</tr>
<tr>
<td>Title Search Fee</td>
<td>$250</td>
</tr>
<tr>
<td>Cost of Desktop Appraisal $100 (if applicable) - see Part 2d of Application</td>
<td></td>
</tr>
<tr>
<td>Cost of Full Appraisal up to $800 (if Desktop Appraisal determines loan-to-value ratio is greater than 70% - see Part 2d of Application)</td>
<td></td>
</tr>
</tbody>
</table>

Total Program Fees Payable to EIC: $______________
Part 4: Requested Financing Amount

Please calculate your requested Financing Amount by adding the total cost of your approved Scope of Work (Part 2a of this Application) and any Program fees (Part 3 of this Application) and/or assessment cost you would like to include in your Financing Amount.

<table>
<thead>
<tr>
<th>Financeable Items</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total cost of approved Scope of Work less any NYSERDA or other tax incentives</td>
<td></td>
</tr>
<tr>
<td>(optional) Program Fees paid to EIC (from Part 3 of this Application)</td>
<td></td>
</tr>
<tr>
<td>(optional) Cost of Comprehensive Home Energy Assessment</td>
<td></td>
</tr>
</tbody>
</table>

Requested Financing Amount: $_________________

Part 5: Requested Financing Term

Please indicate the repayment period you desire or an alternative term, not to exceed 15 years (check one)

- [ ] 5 years
- [ ] 10 years
- [ ] 15 years
- [ ] Alternate term: __________ years (source of funds may limit flexibility)

Part 6: Representations

By signing this Energize Finance Application, the undersigned hereby represents and warrants that:

1. The information provided in the Energize Financing Pre-Application and in the Application is true, accurate and complete as of the date set forth below;
(2) The Applicant understands that EIC, Energize New York and the Participating Municipality are relying on the information provided in the Pre-Application, Application and all attached documentation and that any intentional or negligent misrepresentation(s) by the applicant of the information contained in, or omissions from, the Pre-Application and/or this Energize Finance Application may result in damages and other adverse legal consequences; and

(3) That the undersigned is authorized to sign binding contracts on behalf of the Applicant without the consent of any third party which has not been previously obtained.

Signed on this ________ Day of _____________________, 20 ____

Municipality: ______________________________

________________________________________

Property Owner Signature: ____________________

Property Owner Printed Name: __________________
This Finance Agreement (this “Agreement”) is made and entered into as of this _____ day of __________, 20__, by and between the ENERGY IMPROVEMENT CORPORATION, a Local Development Corporation formed under the laws of the State of New York (“EIC”), with an address at ______________________, acting on behalf of the ________ of ___________, a New York municipal corporation (the “Municipality”); and ____________________, a ____________, with an address at _____________ (the “Owner”).

WHEREAS, EIC and its member municipalities, including the Municipality, have established the Energize New York Benefit Financing Program (“the Program”) as a sustainable energy financing program through which the member municipalities may levy charges against properties within the municipality, with the consent of the Owners of the properties, to finance the installation in such properties of certain qualifying renewable energy systems and energy efficiency Improvements, related energy audits and renewable energy system feasibility studies, all as authorized by Article 5-L of the New York State General Municipal Law.

WHEREAS, the Municipality has adopted a local law establishing the Program in the Municipality, and is a member municipality of EIC, and has authorized EIC to act on its behalf in implementing the Program.

WHEREAS, the Owner is the fee title Owner of certain Property described in Exhibit A attached hereto (the “Property”) and located within the ___________ of ______________, County of ______________ and State of New York, and designated on the tax assessment map of the ___________ of __________ as ____________.

WHEREAS, the Owner has reviewed the Energize New York Benefit Finance Program Handbook dated ________ (the “Program Handbook”) and submitted an Energize Finance Application to participate in the Program to finance the acquisition, construction and installation of the renewable energy systems and/or energy efficiency Improvements attached as Exhibit B hereto (the “Improvements”) on the Property and the EIC has approved such Application.

WHEREAS, EIC wishes to provide for the terms and conditions pursuant to which the Owner will participate in the Program and pay charges levied to finance the Improvements hereunder.

WHEREAS, this Agreement, together with the documents and instruments attached hereto or referenced in this Agreement are collectively referred to as the “Agreement Documents.”
NOW THEREFORE, in consideration of the mutual covenants contained herein and other valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

1. **Financing Charge and Lien.** The total amount of the Financing Charge due shall equal the Disbursement Amount with interest, as well as any penalties which may accrue. Owner agrees that upon the execution of this Agreement by the parties and the subsequent disbursement of funds as set forth below, the Property becomes subject to a lien against the Property pursuant to this Agreement, Article 5-L of the General Municipal Law, and other applicable law in the amount of the Financing Charge. The execution of this Agreement by the parties constitutes the levy of the Financing Charge against the Property without any further action required by the parties, except for the disbursement of the Disbursement Amount, as defined below, by EIC. Failure to pay any installment of the Financing Charge, like failure to pay any property taxes pertaining to the Property, will result in penalties and interest accruing on the amounts due. In addition, under those circumstances, the Municipality shall have the right to foreclose the lien of the Financing Charge.

2. **Term.** The term of this Agreement shall be from the date hereof until the Financing Charge, including applicable penalties, costs, fees, and other charges, if any, has been paid in full. If the Property is sold during the term of this Agreement, the obligation to pay the Financing Charge remains a charge against the Property.

3. **Disbursement Amount; Maximum Disbursement Amount.** Subject to the conditions set forth herein, EIC agrees to disburse funds to the Owner in an amount equal to the actual cost of the Improvements less any non-tax state and/or federal rebates or incentives (the “Disbursement Amount”); Owner may choose to have the costs incurred in making application to participate in the Program, including application, title and appraisal fees, as well as the cost of a New York State Energy Research and Development Authority (“NYSERDA”) approved building assessment, refunded to Owner as part of the Disbursement Amount; provided the Disbursement Amount shall not exceed the maximum amount of $_________ (the “Maximum Disbursement”). The Disbursement Amount shall be paid to Owner upon completion of the Improvements as more fully set forth below.

4. **Collection of Financing Charge Thereon as Charge on Property Tax Bill; Benefit; Other Remedies.**

   (a) The Financing Charge shall be paid in ___ annual installments, (the “Annual Payment”), which shall be collected by the Municipality on the municipal property tax bill pertaining to the Property. The Annual Payment coming due in any Tax Year shall be payable in the same manner and at the same time and in the same installments as the municipal taxes on real property are payable and shall become delinquent at the same times, shall bear the same penalties and interest after delinquency, and shall be subject to the same provisions for redemption and sale as the general municipal taxes on real property of the Municipality.
(b) Following disbursement of the Disbursement Amount, Annual Payment installments shall be placed on the property tax bill in the amounts as set forth in Exhibit C.

(c) Subject to paragraph (d) below, the Financing Charge shall include interest on the unpaid amounts from the date the Disbursement Amount is disbursed to Owner at the rate of _____ percent (___%) per annum. Interest shall be computed on the basis of a three hundred sixty (360) day year. If a court of competent jurisdiction determines that the interest or other charges provided for herein in connection with the Financing Charge exceed the limits permitted by applicable law, then: (i) any such Financing Charge shall be reduced by the amount necessary to reduce the interest or charge to the permitted limit; and (ii) any sums already collected which exceed permitted limits will be refunded.

(d) If the date of disbursement is prior to January 31 of any given year, the first Annual Payment shall be due with the municipal tax bill issued for the current calendar year. If the date of disbursement is after January 31, the first Annual Payment shall be due with the following year's municipal tax bill.

(e) The Financing Charge may not be prepaid or refinanced in whole or in part.

5. Commencement and Completion of Improvements.

(a) Consent and Authorization. Upon the execution of this Agreement, Owner may proceed with the Improvements.

(b) Date of Completion of the Improvements. The Owner agrees to complete installation of the Improvements no later than __ days after the date hereof in compliance with the Program requirements. The Program Administrator may agree to extend such date for good cause shown. Failure to install the Improvements by such date shall constitute a default under this Agreement, in which case EIC and the Municipality shall be entitled to seek any and all remedies provided herein, including recovery of costs relating to the redemption of bonds issued to finance the Improvements. In the case of such default, EIC shall not be obligated to make payment of the Disbursement Amount.

6. Certification of Completion. Upon completion of the Improvements, Owner shall provide EIC with a Certificate of Completion in the form prescribed by NYSERDA and required by the Program, confirming that the Improvements have been completed and setting forth the actual cost of the Improvements less any non-tax state and/or federal rebates. Upon receipt of an acceptable Certificate of Completion, EIC shall pay to Owner the Disbursement Amount.
7. **Use of Proceeds.** The Owner shall use the Disbursement Amount for the sole purpose of paying for the reasonable costs and expenses of the Improvements on the Property, and in connection therewith the Owner shall comply with all requirements set forth in the Agreement Documents.

8. **Representations and Warranties of the Owner.** For purposes of entering into this Agreement, EIC has relied upon the declarations, warranties and covenants of the Owner in this Agreement and in the Energize Finance Pre-Application and Application and all documents submitted therewith (the Pre-Application, Application, and supporting documents being collectively referred to as the “Application”), which are hereby incorporated into this Agreement as if fully set forth herein. The Owner covenants that each representation and warranty set forth herein is true, accurate and complete as of the date of this Agreement. By accepting the Disbursement Amount, the Owner shall be deemed to have reaffirmed each and every representation and warranty made by the Owner in this Agreement and in the Application as of the date of disbursement.

The Owner hereby represents, warrants and covenants as follows:

(a) **Formation; Authority.** If the Owner is anything other than a natural person, it has complied with all laws and regulations concerning its organization, its existence and the transaction of its business, and is in good standing in each State in which it conducts its business. The Owner is the owner of the Property and is authorized to execute, deliver and perform its obligations under this Agreement and the Application, and all other documents and instruments delivered by the Owner to EIC in connection herewith. This Agreement and the Application have been duly executed and delivered by the Owner and are valid and binding upon and enforceable against the Owner in accordance with their terms, and no consent or approval of any third party, which has not been previously obtained by the Owner is required for the Owner’s execution thereof or the performance of its obligations contained therein. The individual executing this Agreement and the Agreement Documents on behalf of Owner has been and is duly authorized to bind Owner.

(b) **Compliance with Law.** Neither the Owner nor the Property is in violation of, and the terms and provisions of this Agreement and the Application do not conflict with, any regulation or ordinance, any order of any court or governmental entity, or any building restrictions or governmental requirements affecting the Owner or the Property.

(c) **No Violation.** The terms and provisions of the this Agreement and the Application, the execution and delivery of this Agreement and the Application by the Owner, and the performance by the Owner of its obligations contained in this Agreement, will not and do not conflict with, or result in a breach of or a default under, any of the terms or provisions of any other agreement, contract, covenant or security instrument by which the Owner or the Property is bound.

(d) **Other Information.** All reports, documents, instruments, information and forms of
Appendix E

31

FINANCE AGREEMENT

File ID _______________________
Energize New York Benefit Finance
Revised 8/9/2012

Evidence which have been delivered to EIC in connection with the Owner’s Application are accurate, correct and complete.

(e) Litigation. There is no litigation, actions, proceedings, investigations or other disputes pending or threatened against the Owner or the Property which may impair the Owner’s ability to fully perform its obligations hereunder, or which may impair the Municipality’s ability to levy and collect the Financing Charge.

(f) No Event of Default. There is no event which is, or with notice or lapse of time or both would be, a Default under this Agreement.

(g) Special Benefit to the Property. The Improvements to the Property confer a special benefit to the Property the value of which is at least equal to the Disbursement Amount.

9. Covenants of the Owner.

The Owner agrees and covenants to each of the following:

(a) Installation and Maintenance of Improvements. Upon execution of this Agreement, the Owner shall, or shall cause its Contractor(s) to, promptly commence the Improvements and diligently continue to completion in a good and workmanlike manner and in accordance with sound construction and installation practices based in part or in whole on NYSERDA’s energy efficiency programs. The Owner shall maintain the Improvements in good condition and repair within the benefited Property.

(b) Reports. Upon the request of EIC, Owner shall promptly deliver or cause to be promptly delivered to EIC a written status report of the Improvements, including the acquisition and installation thereof.

(c) Compliance with Law and Agreements. The Owner shall complete all Improvements, or cause the Improvements to be completed, in conformity with all applicable laws, including all applicable federal, state, and local occupation, safety and health, building codes, laws, rules, regulations, standards, and recorded instruments, covenants or agreements affecting the Property. The Owner shall comply with and keep in effect all permits, licenses, and approvals required to complete installation of the Improvements.

(d) Site Visits; Utility Records; Surveys. For purposes of examining the workmanship of the Improvements, observing the quality of the Improvements and otherwise evaluating the Improvements, the Owner grants EIC and the Municipality, their agents and representatives, the right to enter and visit the Property at any reasonable time, after giving reasonable notice to the Owner, for a period of two years from the completion of the Improvements. For purposes of examining savings
derived from the Improvements and otherwise satisfying the requirements relating to the Program, the Owner shall also allow EIC to examine and copy records and other documents of the Owner which relate to the Improvements, including utility records of the Owner prior to completion of the Improvements and for up to two years after the completion of the Improvements, and to execute any consents, waivers or similar documents required by utility providers in connection therewith. EIC agrees to keep the information on the utility bills confidential, except that the information may be used in a generic manner to report on the success of the Program. The Owner also agrees to participate in any and all surveys conducted in connection with the Program. Neither EIC nor the Municipality has any obligation to visit the Property, observe any aspects of the Improvements or examine any records, and neither EIC nor the Municipality shall incur any obligation or liability by reason of not having made any such visit or examination.

(e) Protection Against Lien Claims. The Owner shall promptly pay or otherwise discharge any claims and liens for labor done and materials and services furnished to the Property in connection with the Improvements. The Owner shall have the right to contest in good faith any such claim or lien, provided that it does so diligently and without delay in completing the Improvements.

(f) Notices. The Owner shall promptly notify EIC in writing of any breach of any provision of this Agreement, or any event which, with notice or lapse of time or both, would constitute a breach or default hereunder.

10. Responsibilities of the Owner; Indemnification.

(a) Financing by EIC; No Responsibility for Improvements. The Owner acknowledges that EIC and the Municipality have established the Program for the purpose of assisting the owners of property in the Municipality with the financing of the acquisition, construction, and installation of qualifying renewable energy systems and energy efficiency improvements. The Program is a financing program only. None of EIC, the Municipality, or any of their respective officers, directors, officials, agents, employees, attorneys and representatives, shall be responsible for selection, management, installation or supervision of the Improvements, the Improvements’ performance or the performance of any third parties retained by Owner to make the Improvements.

(b) Indemnification. The Owner shall indemnify, defend, protect, and hold harmless EIC, the Municipality, and their respective officers, directors, officials, employees, agents, attorneys and representatives (collectively, the “Indemnified Parties”), from and against all losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorneys’ fees) and any demands of any nature whatsoever related directly or indirectly to, or arising out of or in connection with, (i) this Agreement and the Agreement Documents, (ii) disbursement of the Disbursement Amount, (iii) the Improvements, (iv) any breach or default by the Owner of this Agreement or any of
the Agreement Documents, (v) the levy and collection of the Financing Charge, (vi) the imposition of the lien of the Financing Charge, (vii) any breach or failure of the Owner or its contractor(s) or agents to comply with all applicable laws, including all applicable federal, state and local occupation, safety and health laws, building code rules, regulations and standards, in connection with the acquisition, installation or completion of the Improvements, and (viii) EIC’s payment of the Disbursement Amount to the Owner or (ix) the Owner’s performance of its obligations under the Agreement Documents (collectively, the “Liabilities”), regardless of whether such Liabilities shall accrue or are discovered before or after the Disbursement of funds.

(c) Survival of Indemnification. The Owner’s indemnity obligations described in Section 10(b) shall survive the disbursement of funds to the Owner, the payment of the Financing Charge in full, the transfer or sale of the Property by the Owner and the termination of this Agreement.

11. Waiver of Claims. For and in consideration of EIC’s execution and delivery of this Agreement, the Owner, for itself and for its successors-in-interest to the Property and for any one claiming by, through, or under the Owner, hereby waives the right to recover from and fully and irrevocably releases the Indemnified Parties from any and all claims, obligations, liabilities, causes of action, or damages, including attorneys’ fees and court costs, that the Owner may now have or hereafter acquire against any of the Indemnified Parties arising out of or accruing from this Agreement or the Agreement Documents, and any actions taken hereunder.

The waivers and releases by the Owner contained in this Section 11 shall survive the disbursement of the Disbursement Amount, the payment of the Financing Charge in full, the transfer or sale of the Property by the Owner, and the termination of this Agreement.

12. Further Assurances. The Owner shall execute any further documents or instruments as may be required to carry out the terms of this Agreement, including documents and instruments in recordable form, as EIC or the Municipality shall from time to time find necessary or appropriate to effectuate the terms of this Agreement.


(a) Default. Subject to the further provisions of this Section 13, the failure of any of the Owner’s representations or warranties to be correct in all material respects, or the failure or delay by the Owner to perform any of its obligations to complete the Improvements or other obligations to EIC under the terms or provisions of the this Agreement and the Agreement Documents, shall constitute a default hereunder (“Default”).

(b) Notice of Default. Upon the occurrence of a Default, prior to exercising any remedies under the Agreement Documents, EIC or the Municipality shall give written notice of Default to the Owner. Delay in giving such notice shall not constitute a waiver of any Default. The Owner must
commence to cure, correct, or remedy such failure or delay within ___ days of receipt of written notice of Default and shall complete such cure, correction or remedy with reasonable diligence, but in any event, within the time set forth herein.

(c) Monetary Defaults. Any default in relation to the payment of any installment of the Financing Charge, like failure to pay any property taxes pertaining to the Property, will result in Municipal penalties and interest accruing on the amounts due. In addition, under those circumstances, the Municipality shall have the right to foreclose the lien of the Financing Charge.

(d) Cure Period for Non-Monetary Default. If a non-monetary Default occurs and such Default is reasonably capable of being cured within ______(__) days of receipt of notice of Default, the Owner shall have such period to effect a cure prior to exercise of remedies by EIC under this Agreement and the Agreement Documents. If the Default is such that it is reasonably capable of being cured but not within such ______ (__) day period and the Owner (i) initiates corrective action within such ______ (__) day period, and (ii) diligently, continually, and in good faith works to effect a cure as soon as possible, then EIC in its sole discretion may elect to grant the Owner such additional time as is reasonably necessary to cure the Default prior to exercise of any remedies by EIC or the Municipality. The foregoing notwithstanding, in no event shall EIC be precluded from exercising any of its remedies if the Default is not cured within ______ (__) days after the first notice of Default is given.

(e) Remedies Upon Default. Upon a Default, EIC may exercise any or all of the rights and remedies available to it under applicable law, at equity, or as otherwise provided herein, including, if the Disbursement Amount has not yet been paid, terminating this Agreement and recovering all costs expended by EIC in relation to this Agreement. If the Disbursement Amount has been disbursed in whole or in part and a Default has occurred, EIC may terminate its obligations to make any further disbursement of the Disbursement Amount and exercise any or all of the rights and remedies available to it under this Agreement and applicable law, including terminating this Agreement and demanding a refund of any amounts disbursed, including bringing an action to recover disbursed amounts. In addition, if any installment of the Financing Charge, together with any interest, penalties, costs, fees, and other charges, accruing under applicable taxation provisions are not paid when due, the Municipality may bring an action to foreclose the lien of the Financing Charge to the extent permitted, and in the manner provided by, applicable law. The Municipality or EIC also shall be entitled to recover from Owner all costs and expenses incurred in connection with pursuing its remedies hereunder.

(f) Remedies Cumulative. Except as otherwise expressly stated in this Agreement or as otherwise provided by applicable law, the rights and remedies of EIC and the Municipality are cumulative, and the exercise of one or more of such rights or remedies shall not preclude the exercise by EIC or the Municipality, at the same time or different times, of any other rights or remedies for
the same Default or any other Default. No failure or delay by EIC or the Municipality in asserting any of its rights and remedies as to any Default shall operate as a waiver of any Default or of any such rights or remedies, or deprive EIC or the Municipality of its rights to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

(g) Force Majeure. Performance of the covenants and conditions imposed upon the Owner hereunder with respect to the commencement and completion of the Improvements shall be excused while and to the extent that, the Owner, through no fault or negligence of its own, is prevented from complying therewith by war, riots, strikes, lockouts, action of the elements, accidents, or acts of God beyond the reasonable control of the Owner; provided, however, that as soon as the cause or event preventing compliance is removed or ceases to exist the obligations shall be restored to full force and effect and the Owner shall immediately resume installation of the Improvements.

14. **Severability.** Each and every provision of this Agreement is, and shall be construed to be, a separate and independent covenant and agreement. If any term or provision of this Agreement or the application thereof shall to any extent be held to be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall, be valid and shall be enforced to the extent permitted by law.

15. **Notices.** All notices and demands shall be given in writing by first class mail, postage prepaid, or by personal delivery (by recognized courier service). Notices shall be considered given upon the earlier of (a) personal delivery or (b) three (3) business days following deposit in the United States mail, postage prepaid. Notices shall be addressed as provided below for the respective party; provided that if any party gives notice in writing of a change of name or address, notices to such party shall thereafter be given as demanded in that notice:

To EIC:  

____________________________________  

____________________________________  

Attention: Energize Finance Program Administrator

To the Owner:  

____________________________________  

____________________________________  

Attention: __________________________________

Notwithstanding anything set forth above, after disbursement of funds to the Owner and the placing of the Financing Charge on the tax rolls, all notices regarding the Financing Charge shall be sent only as provided by the laws of the State of New York.
16. **No Waiver.** No disbursement of the Disbursement Amount based upon inadequate or incorrect information shall constitute a waiver of the right of EIC to receive a refund thereof from the Owner. No disbursement of any portion of the Disbursement Amount shall constitute a waiver of any conditions to EIC’s obligation to make further disbursements. No waiver by EIC of any failure by the Owner to comply with any provision of this Agreement shall in any way preclude EIC from thereafter declaring such failure by the Owner a Default hereunder or be deemed a waiver of any other or subsequent Default.

17. **Governing Law.** This Agreement shall be construed and governed in accordance with the laws of the State of New York. Any legal action to be brought under this Agreement must be instituted in State or Federal Courts having jurisdiction located in _________________ County, New York.

18. **Entire Agreement; Amendment.** This Agreement, together with the other Agreement Documents, constitutes the entire agreement between the parties. Any other agreement related to the Improvements, and any amendment to this Agreement, must be signed in writing by both parties. If there is any inconsistency between the terms of this Agreement and any other document relating to the Application or the Program, the terms of this Agreement shall prevail.

19. **Natural Persons.** If the Owner of the Property consists of more than one natural person, the obligations hereunder of all the owners shall be joint and several.

20. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Owner and EIC have entered into this Agreement as of the date and year first above written.

Owner

Energy Improvement Corporation

By: ____________________________  By: ____________________________

Receipt Acknowledged by the Town/Village/City of ______________________

This ___ day of __________, 20__

Attached:

- Exhibit A - Energize Finance Application
- Exhibit B - Description of Improvements and Scope of Work
- Exhibit C - Summary of Financing Charge Amount and Payment Schedule
STATE OF NEW YORK  )
COUNTY OF WESTCHESTER ) ss:

On ___________________ before me, the undersigned, personally appeared __________________________ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

______________________________
Notary Public

STATE OF NEW YORK  )
COUNTY OF WESTCHESTER ) ss:

On ___________________ before me, the undersigned, personally appeared __________________________ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

______________________________
Notary Public
By signing below, the applicant acknowledges receipt of this disclosure document. This document is provided for the information of the applicant.

1. The Energize Financing program is one of several options available for the financing of energy efficiency Improvements or renewable energy systems.

2. Applicant acknowledges that the Energy Improvement Corporation (“EIC”) and the [Participating Municipality] have established the Energize Financing Program solely for the purpose of assisting the Owners of Property in the [Participating Municipality] with the financing of the acquisition, construction, and installation of qualifying renewable energy systems and energy efficiency Improvements. The Energize Financing Program is a financing program only. None of EIC, the [Participating Municipality], their officials, agents, employees, attorneys and representatives, the Program Administrator, or Energize Financing staff is responsible for selection, management or supervision of the Improvements or of the Improvements' performance. **Neither the EIC nor the [Participating Municipality] will participate in the resolution of any dispute between you and your Contractor.**

3. Applicant acknowledges that EIC and the [Participating Municipality] have no liability whatsoever concerning (i) the quality or safety of any Improvements, including their fitness for any purpose, (ii) the estimated energy savings produced by or performance of the Improvements, (iii) the workmanship of any third parties, (iv) the installation or use of the Improvements including, but not limited to, any effect from indoor pollutants, or (iv) any other matter with respect to EIC or the [Participating Municipality].

4. Applicant shall be responsible for paying all fees in connection with the financing as set forth in the Program Booklet and application.

5. Applicant acknowledges that the amount financed together with the interest thereon will be paid as an assessment on their Town Tax Bill. The annual assessments will be a lien on the Property in the same manner as real estate taxes. Therefore, the failure to make payments when due could result in enforcement of the lien, penalties, interest and potentially foreclosure of the Property.

6. If applicant's lender currently escrows for tax payments, the additional assessment due in conjunction with the Town Tax may cause the lender to increase the amount of escrow deposit and monthly escrow payments to cover this assessment.
7. If the Property is sold prior to the end of the agreed-upon assessment tax period, the new Owner will assume the Assessment. Ownership of any Improvements on the subject Property will transfer to the new Owner at the close of the real estate sale. No prepayments will be allowed of this financing.

8. EIC and the [Participating Municipality] reserve the right to record a notice of Energize Financing in the Westchester County Land Records.

Giving materially false, misleading or inaccurate information or statements to the [Participating Municipality] or EIC, its employees and agents (or failing to provide the [Participating Municipality] or EIC with material information) in connection with an application is punishable by law. Material Representations include, but are not limited to, representations concerning the project costs, Ownership structure and financial information relating to the Property and the applicant.

Receipt of this document acknowledged this ___ day of ________, 20__

Applicant:

Signature _________________________________________________________

Printed Name ____________________________________________________
**CERTIFICATE OF COMPLETION**

**Prepared for:**

Katonah, NY 10536-2122

**By:**

Rye Brook, NY 10573

Regarding Package: # K0000 C Project ID: P00000

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Customer Price</th>
</tr>
</thead>
<tbody>
<tr>
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<td>14,616.00</td>
</tr>
<tr>
<td>Water Heater Replacement 1* Improvement ID=187</td>
<td>1</td>
<td>1,000.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$15,616.00</strong></td>
</tr>
</tbody>
</table>

Printed 11/12/2011  Page 1 of 1
Appendix H

Glossary of Terms

**Agreement Documents:** Energize Finance Agreement, together with the documents and instruments attached to or referenced in the Finance Agreement.

**Annual Payment:** Installment amounts due from the Owner and placed on the Property Tax Bill via the Charge.

**Appraised Value:** The estimated value of a Property as provided by either a computer analysis of recent transactions of similar properties in a given geographic area (or desktop appraisal) or a documented and manual search and analysis of all recent transactions of properties in a given geographic area (or full appraisal).

**BPI Accreditation:** The [Building Performance Institute (BPI)](https://www.bpi-california.org) is a national resource for building science technology which sets standards for assessing and improving the energy performance of 1-4 family homes. The BPI accreditation process certifies that a particular contractor is trained to perform a HPwES Comprehensive Home Energy Assessment and Upgrade.

**Building Envelope:** The components of a building (ceilings, walls, windows, doors, floors and foundation) that separate the conditioned space from unconditioned spaces, ambient conditions or outdoors.

**Certificate of Completion:** A required Contract Document to be signed by both the Contractor and the Property Owner and acknowledged by NYSERDA certifying that the Scope of Work as presented within the Energize Finance Application and Energize Finance Agreement was completed satisfactorily.

**Completion Date:** The date when all Improvements outlined in the Scope of Work are installed and referenced in a signed Certificate of Completion.

**Comprehensive Home Energy Assessment:** A comprehensive analysis (or audit) of a building conducted under standards set by BPI and NYSERDA, which identifies specific areas for energy efficiency improvements and produces a Scope of Work with estimates for energy savings and costs per measure. Each participating BPI Contractor is trained to identify energy efficiency improvement opportunities and to test homes using a whole-house approach. (See also NYSERDA Home Performance with Energy Star ([HPwES](https://www.nyserda.ny.gov/))).

**Conditional Reservation Number:** Owners secure a Conditional Reservation Number by submitting the Energize Finance Pre-Application. The Conditional Reservation confirms pre-qualification to apply for Financing to finance the cost of your Comprehensive Home Energy Assessment and recommended energy efficiency Improvements.
**Contractor:** The Program only finances work installed by qualified Contractors. Qualified Contractors must be both certified by the [Building Performance Institute](https://www.bpiusa.org) (BPI-certified) and registered with [NYSERDA's Home Performance with Energy Star (HPwES) Program](https://www.nyserda.ny.gov/).

**Default:** Subject to the further provisions of Section 13 of the Finance Agreement, the failure of any of the Owner's representations or warranties to be correct in all material respects, or the failure or delay by the Owner to perform any of its obligations under the terms or provisions of the Energize Finance Agreement and the Agreement Documents.

**Disbursement Amount:** The actual cost of Improvements less any state and/or federal rebates or incentives.

**Enabling Legislation:** Article 5-L of the NYS General Municipal Law (Sections 119ee, ff, and gg) which authorizes the creation of Sustainable Energy Loan Programs such as the Energize Financing Program and allows a municipality to utilize Charges on the annual Property Tax Bill as the mechanism for ensuring the repayment of the Financing while providing an essential public good in furtherance of the policy of the State to achieve statewide energy efficiency and renewal energy goals, reduce greenhouse gas emissions, mitigate the effect of global climate change, advance a clean energy economy through the deployment of renewable energy systems and energy efficiency measures throughout the State.

**Energize New York Benefit Finance Program ("Energize Financing", "The Program"):** A Property Assessed Clean Energy financing program where member municipalities may levy charges against benefited properties within the municipality with the consent of the Property Owners. The Energize New York Benefit Finance Program is available to finance the installation of certain qualifying renewable energy systems or energy efficiency improvements, as authorized by Article 5-L of the New York State General Municipal Law.

**Energize Finance Agreement:** The official document of the Energize Finance Program that confirms the terms and conditions of the Program.

**Energize Finance Agreement Disclosure:** A document that the EIC provides and is included in the Agreement Documents disclosing the limits of responsibility of the Program with respect to Energize Financing and the Improvements for a given Property.

**Energize Finance Application:** The Energize Finance Program’s official qualifying application for Property Owners who opt in to receive Energize Financing.

**Energize Pre-Application:** The Program’s official pre-qualifying application form is required as a first step for Owner. After successful completion and acceptance of the Pre-Application, the
Appendix H

Program Administrator will issue a Conditional Reservation to the Owner which will reserve financing for 90 days or until the Energize Finance Application is completed and accepted by the Program Administrator.

**Energy Improvement Corporation (EIC):** A New York not-for-profit, local development corporation chartered to facilitate the provision and financing of qualified energy efficiency Improvements and alternative or distributive energy generating facilities, as defined in Article 5-L of the NYS General Municipal Law (Sections 119-ee, ff, gg), for residents and/or businesses in Participating Municipalities in the State of New York. The lawful public or quasi-public objective of EIC is to promote the public good, and thereby lessen the burdens of government in the Participating Municipalities, and act in the public interest, which the EIC will achieve, by providing low-cost financing and community-based support for energy efficiency programs and alternative or distributed energy generating facilities for residents and businesses in the Participating Municipalities.

**Federal Housing Finance Agency (FHFA):** The federal agency that regulates Fannie Mae and Freddie Mac, together the largest providers of housing credit to the single family home mortgage market.

**Financing Charge (or “Charge”):** The total amount of Disbursement Amount, as defined in the Finance Agreement and interest as set in the Agreement less any payments.

**Financing Term (or “Term”):** The length of time from the date of Disbursement until the Financing Charge described herein, including all accrued interest thereon, applicable penalties, costs, fees, and other charges has been paid in full.

**Improvements:** Upgrades in energy efficiency or renewable energy to a Property that are eligible for inclusion as measures identified by a HPwES Comprehensive Home Energy Assessment. Such Improvements must be permanently affixed to the Property. Specific measures may include but are not limited to: (a) primary heating, cooling and water heater systems, (b) other conservation measures, (c) building envelope and shell upgrades that affect energy consumption and the energy load of the building like air-sealing, insulation and other weatherization measures.

**Lender Consent Form:** Form that makes up part of the Application and that certifies that the existing mortgagor consents to the proposed Energize financing.

**Maximum Disbursement:** The maximum amount eligible for disbursement to an Owner for a given Property to be determined by the Program Administrator.
New York State Energy Research and Development Authority (NYSERDA): A public benefit corporation created in 1975 under Article 8, Title 9 of the State Public Authorities Law. NYSERDA’s aim is to help New York meet its energy goals: reduce energy consumption, promote the use of renewable energy sources, and protect the environment.

NYSERDA Home Performance with Energy Star (HPwES): NYSERDA Home Performance with ENERGY STAR uses a network of independent Contractors, accredited by the Building Performance Institute (BPI). BPI, a national resource for building science technology, sets standards for assessing and improving the energy performance of homes. HPwES is a “one-stop shop” process. Homeowners learn where their home is wasting energy and know what to expect from their Contractors and how to obtain additional information about moving forward.

Notice to Proceed: The Program’s confirmation that Financing is reserved for an Owner of an approved Property.

Owner: The fee title Owner of a certain Property.

Participating Municipality: A municipality that has joined the Energy Improvement Corporation through resolution and opting into the Energize New York Benefit Finance Program. All members of the Corporation shall be municipalities of the State of New York.

Program Administrator: Officer in charge of validating and preliminary approvals of applicants for Energize Financing.

Program Handbook: A manual describing the basic elements of the Energize Finance Program and including the Energize Pre-Application, a sample Energize Finance Application and sample Energize Finance Agreement.

Property Assessed Clean Energy (PACE): A local government initiative that allows Property Owners to finance energy efficiency measures and renewable energy projects for their homes and commercial buildings. Interested Owners opt-in to receive financing that is paid back through a Charge collected on Properties municipal tax bill for up to 20 years. PACE spreads the cost of energy Improvements such as weather sealing, insulation upgrades, more efficient heating and cooling systems, solar installations and the like over the expected life of the measures and allows the repayment obligation to transfer automatically, like other Property tax Charges, to the next Owner if the Property is sold.

Property: Real Property that is designated on the tax assessment map of a Participating Municipality in the Energize Financing Program.
**Residential Property:** One (1) to four (4) family building used to house individuals and classified as residential on the Participating Municipality’s assessment roll.

**Savings to Investment Ratio (SIR):** The SIR is calculated by taking the estimated annual savings multiplied by the useful life of the Improvements and divide by the total cost of the Improvements.

**Scope of Work:** Total of Improvement measures identified by the HPwES Comprehensive Home Energy Assessment and accepted by the Property Owner that form the Scope of Work and total cost of the Improvements.

**Weighted Average Useful Life:** The weighted average useful life of a project or projects means: (1) The sum of the products of the cost of each Improvement and the useful life of the respective asset divided by (2) the total cost of all the assets comprising the project or projects.
Application Instructions

This Energize New York Benefit Finance Program Pre-Application is the first step of a two-step application process for a Property Owner to apply and receive approval for financing through Energize New York Benefit Finance Program for qualified energy efficiency or renewable energy generation Improvements.

The Program Administrator will review this Pre-Application and determine if all initial eligibility requirements are met. If so, the Owner will be issued a Conditional Reservation Number for participation in the Program. The Conditional Reservation Number will remain valid for 90 days as long as the Owner demonstrates progress towards submitting the final application.

Please fill in all three parts of this form. Use this checklist to ensure your application is complete.

- Part 1: Property Information
- Part 2: Property Eligibility
- Part 3: Property Owner Signature(s)

Submit Completed Form

Please complete the form in blue or black ink or type. Completed Pre-Application forms may be submitted via mail to the below address. For your convenience, you may submit the Pre-Application via a secure file upload via an email request to finance@energizeny.org.

Questions?

If you have any questions about the pre-qualifying process or need assistance completing the Pre-Application form, please contact the Program Administrator at 914-244-7210 or via email at finance@energizeny.org. You can also refer to our Program Handbook under the Pre-Qualify Section.

Click here to download a fillable PDF version of this application which can be submitted electronically.
Part 1: Property Information

**Applicant Primary Contact** (person to whom all correspondence will be directed)

Name ___________________________________________ Title _______________________________

Email ___________________________ Phone ___________________________

Mailing Street Address ________________________________________________________________

City: __________________________________________ State ___________ Zip ________________

**Relationship of Primary Contact to Property** (check one)

- [ ] Owner/Co-Owner
- [ ] Trustee
- [ ] Officer
- [ ] Agent under Power of Attorney
- [ ] Authorized Representative
- [ ] Contractor
- [ ] Other ________________________________

**Property Owner Type** (check one)

- [ ] Corporation
- [ ] Limited Liability Company
- [ ] Partnership
- [ ] Trust
- [ ] 501(c)(3) Non-Profit Organization
- [ ] Other: ________________________________
- [ ] Individual(s) / Joint Tenants / Common Property (Not in Trust)

**Business Name** ________________________________________________________________

**Legal Business Name** (if different) __________________________________________________

**Property Owner Legal Name(s)** or Legally Authorized Representative
(as they appear on Property title)

Owner 1 Name (printed) ______________________________________________________________

Owner 2 Name (printed) ______________________________________________________________

Owner 3 Name (printed) ______________________________________________________________
Form 1

Address of Property

Street ________________________________ City ________________________

State __________ Zip ________________ County ______________________

Assessor’s Parcel Identification Number ________________________________

Authorized Representative for the Owner

Name ______________________________________________________________

Street ________________________________ City ________________________

State __________ Zip ________________ County ______________________

Property Type (check one)

☐ Residential (1- to 4-units) ☐ Multifamily (5 or more units)

☐ Hotel/Hospitality ☐ Warehouse ☐ Industrial ☐ Agriculture

☐ Education ☐ Hospital ☐ Lab ☐ Data Center

☐ Office ☐ Retail ☐ Food Service

☐ Other ____________________________________________________________

Property Occupants (check one)

☐ Owner-occupied ☐ Tenants/Leased

Property Characteristics

What year was the building built? _______________________________________

What is the total gross building square footage? ________________________ (sq ft)

Is there currently a mortgage on the Property? ☐ Yes ☐ No
If there is a mortgage, who is the lender and what is the outstanding balance on the Property? (attach additional pages if necessary)

(1) Mortgage Lender/Holder  ______________________________________________________
(1) Outstanding Mortgage Amount ($)  ____________________________________________

(2) Mortgage Lender/Holder  ______________________________________________________
(2) Outstanding Mortgage Amount ($)  ____________________________________________

Do you currently pay Property taxes on the Property?  ☐ Yes  ☐ No

Have your taxes ever been delinquent (by more than 30 days) in the past 3 years?

☐ Yes  ☐ No

What is the approximate value of the Property?  ____________________________________

What is the total of all debt secured by the Property?  ______________________________

Is the Property subject to a bankruptcy proceeding?  ☐ Yes  ☐ No

Has the Owner of the Property filed for bankruptcy at any time within the past seven years?

☐ Yes  ☐ No

**Part 2: Property Eligibility**

Please review the Property eligibility requirements in the “Pre-Qualify: Eligibility Requirements” section of the Program Handbook. By checking the box below, you are certifying that the subject Property is eligible to receive Energize Financing. Do not check the box if you do not understand the Property eligibility requirements or have reason to believe your Property will not conform to eligibility requirements.

<table>
<thead>
<tr>
<th>Property Eligible Requirements</th>
<th>Check to Certify</th>
</tr>
</thead>
<tbody>
<tr>
<td>I have read the Property eligibility requirements detailed in “Pre-Qualify: Eligibility Requirements” of the Program Handbook and certify as to the subject Property’s conformance thereto.</td>
<td></td>
</tr>
</tbody>
</table>
Please estimate the current Loan-to-Value ratio on the Property, including the mortgage and all Property secured debts. In your estimation, does the total value of all mortgages and other loans secured by the Property exceed 80% of the Property Value?

☐ Yes  ☐ No

RELATED NOTES AND DETAILS:
If there are any additional notes or details you feel are important for the Program to take into consideration in reviewing your submission, please include them below. You may add additional sheets if necessary.

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________

Part 3: Property Owner Signature(s)

- By signing below, each Owner of record of the Property, or the Owner’s authorized representative(s) hereby represent, warrant and affirm that the Owner has done its due diligence to confirm that all representations, warranties and information contained in this Pre-Application are truthful, accurate, and complete; and

- Owner has read and understood, and agrees to, the terms and conditions set forth in the Program Handbook.

Property Owner Signature(s) (or legally authorized representatives)

____________________________________________________________________________
Owner 1 Signature  Owner 1 Name (printed)  Date

____________________________________________________________________________
Owner 2 Signature  Owner 2 Name (printed)  Date

____________________________________________________________________________
Owner 3 Signature  Owner 3 Name (printed)  Date

____________________________________________________________________________
Owner 4 Signature  Owner 4 Name (printed)  Date
Where to Submit

Submit your completed Pre-application by mail or secure file upload to:

**Mail:** Energy Improvement Corporation
321 Bedford Road
Bedford Hills, NY 10507

**Secure Upload:** If you desire to upload your file through a secure server, please send an email to finance@energizeny.org with “Secure Upload Request” in the subject line. We will send you instructions on how to securely upload your application online.
Information for Lenders

You have received this request for acknowledgment because your mortgagee is interested in improving the value and energy efficiency of their Property by participating in the Energize New York Benefit Financing Program (the “Program”).

The Program, in coordination with a Participating Municipality, uses Charges on annual Property Tax Bills as the mechanism for ensuring the repayment of the energy Improvements while providing an essential public good. This type of financing is authorized by Article 5-L of the New York State General Municipal Law which creates the provision of Benefit Financing to facilitate certain qualifying renewable energy systems or energy efficiency Improvements in furtherance of the policy of the State to achieve statewide energy efficiency and renewal energy goals, reduce greenhouse gas emissions, mitigate the effect of global climate change, advance a clean energy economy through the deployment of renewable energy systems and energy efficiency measures throughout the State.

Property Owners that choose to participate in the Energize New York Benefit Financing Program agree to a placement of a Charge on their Property for a fixed period of time in exchange for the funds to install energy efficient technology and/or renewable energy sources on their Property. The Financing is secured by a lien on the Property that, like other assessments and charges, is paid before other claims against the Property. There are little or no up-front costs to the Owner. If the Property is sold before the end of the repayment period, the new Owner will assume the Charge while benefiting from those Improvements.

Energy Improvements are a good investment in maintaining the function and desirability of a Property. Energy efficient buildings receive higher market valuations, are more attractive to tenants and have lower operating expenses and enhanced cash flow while providing multiple benefits to the community that has enabled the provision of this benefit.

Property Eligibility

The Property, Property Owner and the Improvements to be financed each must meet eligibility criteria to receive financing under the Program to ensure that the Property will benefit. Currently only commercial and industrial properties within the ultimate jurisdictional boundaries of each Participating Municipality may participate provided that the Property:

- Does not have involuntary liens
Is current on Property taxes and mortgages and has been for prior three years

Is not an asset in a bankruptcy proceeding

In addition, the Owner must not have declared bankruptcy at any time in the preceding seven (7) years.

The Program has the following additional requirements to improve the security of the Financing:

A title check is a required

The Improvements must show a Savings to Investment Ratio of 1 or more

The financing may not be greater than 10% of the Appraised Value of the Property

The total value of all loans may not be greater than 80% of the Appraised Value of the Property

Additional Information

For specific questions, please contact the Program Administrator at 914-244-7210. For more general information about the program, please refer to the Program Handbook which may be obtained online or by request from the Program Administrator.
LENDER CONSENT FORM

Property Information

Owner _______________________________________________________________

Address __________________________________________________________

Assessor’s Parcel Identification Information:

Parcel ID (Section, Block Lot) __________________________________________

Swiss Code (Town Identifying Code) _____________________________________

Lender __________________________________________________________________

Loan Number(s) ______________________________________________________

The undersigned is the existing lender (the “Lender”) with respect to the above-referenced loan (the “Loan”) relating to the above-referenced benefited Property (the “Property”), fee title of which is owned by the above-referenced Owner. In connection with the Owner’s application for participation in the Energize New York Benefit Finance Program (the “Program”) established by the [Participating Municipality] (the “Municipality”) and administered by the Energy Improvement Corporation (“EIC”) the Undersigned hereby certifies, acknowledges, confirms and agrees as follows:

1. The Undersigned is duly authorized to execute this Certificate on behalf of the Lender.

2. The Lender has received and reviewed the proposed Energize Finance Application (the “Application”) and the Energize Finance Agreement from the Owner and that Owner intends to finance installation on the Property of certain energy Improvements that will be permanently fixed to the Property by participating in the Program.

3. As a result of an Energize Finance Agreement between the EIC and the Owner (the “Agreement”) and pursuant to Article 5-L of the New York State General Municipal Law, the Charge described in the Agreement will be levied on the Property and the Charge (including any penalties and interest) will be secured by a statutory lien that is senior to the lien securing the Loan.
4. The Lender consents to the levy of the Charge on the Property on the terms and conditions set forth in the Agreement.

5. The levy of the Charge will not constitute an event of default or cause, directly or indirectly, the exercise of any remedies under any documents relating to the existing Loan.

6. The Lender further acknowledges that the Owner, the EIC and the Municipality will rely on this Certificate in connection with the disposition and administration of the Agreement and the Program.

LENDER

_______________________________________
Signature

_______________________________________
Printed Name

_______________________________________
Title

_______________________________________
Company

_______________________________________
Date