

Alternative Fuel Infrastructure Financing Opportunities

Financing Models	Capital Sources	Technology / Fuel Type	Program Description	Eligible Recipients	Website
Subscription Services / Infrastructure Leasing	ChargePoint as a Service	Electric Vehicle Supply Equipment	ChargePoint as a Service is a subscription service for entities interested in installing ChargePoint electric vehicle charging stations. Subscriptions are currently available for 1, 3, or 5-year terms. Site hosts prep their site for installation with guidance from ChargePoint, after which ChargePoint installs the selected charging equipment at no charge. ChargePoint monitors and maintains the charging equipment on the site host's behalf. Site hosts pay for the charging stations via a subscription fee, mitigating upfront capital costs.	Entities or fleets that own property and/or have access and rights to property through an easement, site host agreement, or some other agreement	https://www.chargepoint.com/products/cpaas/
	Juicebar Lease Program	Electric Vehicle Supply Equipment	Juicebar's infrastructure lease product is for 5 years at under \$200/month, depending on charger and accessories. They provide a 3-5 year warranty on all equipment, with an option for extended warranties. Customers may also contract for communications packages including the flexibility to charge their employees, customers and guests a fee if they wish.	Entities or fleets that own property and/or have access and rights to property through an easement, site host agreement, or some other agreement	https://www.juicebarev.com/electric-car-charging-stations-leasing-options
	SemaConnect Lease Program	Electric Vehicle Supply Equipment	Offers a monthly payment option to fund charging stations and installation. They provide two L2 charging units for \$258/month for 60 months, prepaid network service fees, includes all maintenance and installation, and offers deferred payment of up to three months.	Entities or fleets that own property and/or have access and rights to property through an easement, site host agreement, or some other agreement	https://semaconnect.com/charging-stations/semaconnect-lease-program/
Cooperative Purchasing	Fleets for the Future / Sourcewell	Alternative Fuel Infrastructure	F4F has launched a national public fleet procurement program through a partnership with Sourcewell designed to increase the deployment of alternative fuel vehicles and infrastructure by aggregating demand and reducing upfront costs. Participants are now able to purchase and lease discounted vehicles or infrastructure off of Sourcewell's wide variety of contracts, which combine the buying power of 50,000 government, education, and nonprofit organizations. Sourcewell holds hundreds of competitively solicited cooperative contracts ready for use. Choose from a wide array of vehicles and products. Sourcewell awards contracts at the manufacturing level, but they can be leveraged locally to support your local dealer.	Schools, universities, non-government organizations (Note: Local governments within TN can create and leverage their own cooperative procurement, but are not be able to piggyback on an external cooperative agreement, such as the one that Fleets of the Future has created.)	https://www.sourcewell-mn.gov/cooperative-purchasing

Loan Programs	U.S. DOE Improved Energy Technology Loans	Alternative Fuel Infrastructure	The U.S. Department of Energy (DOE) provides loan guarantees through the Loan Guarantee Program to eligible projects that reduce air pollution and greenhouse gases and that support early commercial use of advanced technologies, including biofuels and alternative fuel vehicles. The program is not intended for research and development projects. DOE may issue loan guarantees for up to 100% of the amount of the loan for an eligible project. Eligible projects may include the deployment of fueling infrastructure, including associated hardware and software, for alternative fuels. For loan guarantees of over 80%, the loan must be issued and funded by the Treasury Department's Federal Financing Bank.	To participate, an applicant must be located in the U.S. and must meet Davis Bacon requirements. Potential applicants are encouraged to seek a pre-application consultation to discuss eligibility requirements and the application process directly with LPO staff at lgprogram@hq.doe.gov	https://afdc.energy.gov/laws/392
	USDA Rural Energy for America Program	Solar-Assisted Electric Vehicle Supply Equipment	The U.S. Department of Agriculture's (USDA) Rural Energy for America Program (REAP) provides loan financing and grant funding to agricultural producers and rural small businesses for renewable energy systems and energy efficiency improvements. With regard to transportation, REAP funds may be used for solar-assisted electric vehicle charging stations. Although REAP provides grants, it also provides loans from \$5,000 to \$25 million. REAP provides a loan guarantee for up to 85% of the loan amount. Rates and terms are negotiated with the lender and are subject to USDA approval.	To be eligible for financing, businesses must be in an area other than a city or town with a population of greater than 50,000 inhabitants and the urbanized area of that city or town. Agricultural producers may be in rural or non-rural areas.	https://www.rd.usda.gov/programs-services/rural-renewable-energy-systems-energy-efficiency
	USDA Rural Energy Savings Program	Electric Vehicle Supply Equipment	The U.S. Department of Agriculture's Rural Energy Savings Program (USDA RESP) can support energy efficiency measures to decrease energy use or costs for rural families and small businesses; USDA recently determined that RESP can be used to support costs associated with electric vehicle supply equipment. Loans are available for up to 20 years at a 0% interest rate. RESP provides a 3% interest rate for relending to end users' qualified consumers, for up to 10 years. Additionally, up to 4% of the initial loan total may be used for startup costs.	Eligible applicants under RESP include current and former Rural Utilities Service (RUS) borrowers, subsidiaries of current or former RUS borrowers, and entities that provide retail electric service needs in rural areas.	https://www.rd.usda.gov/programs-services/rural-energy-savings-program

<p>Pay Through Savings</p>	<p>Energy Savings Performance Contracting (ESPC)</p>	<p>Alternative Fuel Vehicle Infrastructure</p>	<p>An ESPC is a comprehensive agreement in which an energy services company (ESCO) performs an investment grade energy audit, and then develops, designs, arranges financing for, installs, and often operates and maintains energy- and water-saving improvements for a customer, such as a state, public housing authority, or local government. Unlike the conventional design-bid-build process of purchasing energy-efficiency improvements, which can require separate solicitations and contracts, an ESPC allows for a comprehensive approach to energy and water savings that is more desirable and cost effective than a single measure approach. The crucial benefit of energy performance contracting is that the agency can use future avoided costs from utility bills generated by the project to pay off the original investment, plus financing and maintenance costs, over the term of the contract, which can be up to 15 years. Annual energy savings are contractually guaranteed by the ESCO. To ensure accountability, all ESPCs include a formal measurement and verification (M&V) plan that specifies procedures the ESCO must follow to demonstrate that the installed energy conservation measures are delivering the guaranteed savings. If the savings guarantee is not met in a given year, the ESCO must pay the agency the difference between the guaranteed amount and the actual verified amount. This savings guarantee places the risk of performance on the ESCO, not the agency. The costs associated with the purchase or use of alternative fuel vehicles and infrastructure may be folded into an ESPC. Of note, the State of Hawaii recently passed a bill to enable energy performance contracting for fleet electrification: https://www.capitol.hawaii.gov/session2019/bills/GM1246_.PDF. Similarly, public entities in Mississippi (Mississippi Code 31-7-14), New Mexico (The Public Energy Efficiency and Water Conservation Act), and Montana (Montana Code Annotated 90-4-1101) are authorized to enter into energy savings performance contracts to pay for energy efficiency improvements with energy savings, including savings from the use of energy-efficient or alternative fuel vehicles.</p>	<p>Public and private fleet owners</p>	<p>https://www.energy.gov/energy-savings-performance-contracting</p>
	<p>Direct Financing from Lenders</p>	<p>Alternative Fuel Vehicles Infrastructure</p>	<p>A variety of lenders (e.g., Banc of America Public Capital Corp, Citibank, etc.) offer financing that can cover alternative fuel vehicle infrastructure. Financing options may include operating leases, direct financing, municipal capital leases, secured loans, or performance contracts. Banc of America Public Capital Corp confirmed that they have financed alternative fuel and infrastructure projects in the past (they have previously financed CNG fueling stations and infrastructure, alternative fuel bus conversions, and electric vehicle battery purchases).</p>	<p>Each lender will have specific eligibility requirements</p>	

Other	eIQ Mobility Guaranteed Price-Per-Mile Contracts	Electric Vehicle Supply Equipment	eIQ has a fleet-as-a-service offering that bundles vehicles, charging infrastructure, energy, energy management, maintenance, performance tracking, and sustainability reporting in a guaranteed-cost-per-mile contract. They target utilities and commercial and industrial clients for this with the mission of streamlining fleet deployment and reducing risk on behalf of clients. In addition to this, prior to entering a contract, they perform an EV Feasibility and Sustainability Audit that provides a fleet electrification plan to identify best locations and routes for EVs, ideal models, and charging locations.	Entities or fleets that own property and/or have access and rights to property through an easement, site host agreement, or some other agreement	https://eiqmobility.com/solutions
	Proterra Electric Bus Infrastructure Financing	Electric Bus Supply Equipment	Proterra works with fleet owners to identify the loan or financing program that best meets budget needs. Proterra offers infrastructure financing to fleet owners so that customers can "pay-as-they-go," harnessing fuel cost and maintenance savings to pay for the infrastructure over the life of the equipment. For the duration of the financing term, Proterra can retain ownership of the energy delivery system needed to power an electric fleet, reducing risk and upfront cost. With Proterra responsible for ownership of the electric fleet's energy delivery system, an organization lowers its upfront cost and can procure electric vehicles at a cost similar to combustion engine vehicles. Along with owning the charging systems, Proterra can provide infrastructure upgrades needed for the facility that can be paid for over time, further reducing upfront costs. By collaborating with local utilities, evaluating energy sources, modeling fleet usage, and optimizing charging around appropriate electricity schedules, tariffs, and available incentives, Proterra can help minimize demand and time-of-use charges to enable fleets to take advantage of the best possible electricity rate.	Transit bus fleet owners/agencies	https://www.proterra.com/energy-services/financing-your-charging-infrastructure/

Alternative Fuel Vehicle Financing Opportunities

Financing Models	Capital Sources	Technology / Fuel Type	Program Description	Eligible Recipients	Website
<p>Loan Programs</p>	<p>U.S. DOE Improved Energy Technology Loans</p>	<p>Alternative Fuel Vehicles</p>	<p>The U.S. Department of Energy (DOE) provides loan guarantees through the Loan Guarantee Program to eligible projects that reduce air pollution and greenhouse gases and that support early commercial use of advanced technologies, including biofuels and alternative fuel vehicles. The program is not intended for research and development projects. DOE may issue loan guarantees for up to 100% of the amount of the loan for an eligible project. For loan guarantees of over 80%, the loan must be issued and funded by the Treasury Department's Federal Financing Bank.</p>	<p>To participate, an applicant must be located in the U.S. and must meet Davis Bacon requirements. Potential applicants are encouraged to seek a pre-application consultation to discuss eligibility requirements and the application process directly with LPO staff at lgprogram@hq.doe.gov</p>	<p>https://afdc.energy.gov/laws/392</p>
<p>Cooperative Purchasing</p>	<p>Fleets for the Future / Sourcewell</p>	<p>Alternative Fuel Vehicles</p>	<p>F4F has launched a national public fleet procurement program through a partnership with Sourcewell designed to increase the deployment of alternative fuel vehicles and infrastructure by aggregating demand and reducing upfront costs. Participants are now able to purchase and lease discounted vehicles or infrastructure off of Sourcewell's wide variety of contracts, which combine the buying power of 50,000 government, education, and nonprofit organizations. Sourcewell holds hundreds of competitively solicited cooperative contracts ready for use. Choose from a wide array of vehicles and products. Sourcewell awards contracts at the manufacturing level, but they can be leveraged locally to support your local dealer.</p>	<p>Schools, universities, non-government organizations (Note: Local governments within TN can create and leverage their own cooperative procurement, but are not be able to piggyback on an external cooperative agreement, such as the one that Fleets of the Future has created.)</p>	<p>https://www.sourcewell-mn.gov/cooperative-purchasing</p>

Pay Through Savings	Energy Savings Performance Contracting (ESPC)	Alternative Fuel Vehicles	<p>An ESPC is a comprehensive agreement in which an energy services company (ESCO) performs an investment grade energy audit, and then develops, designs, arranges financing for, installs, and often operates and maintains energy- and water-saving improvements for a customer, such as a state, public housing authority, or local government. Unlike the conventional design-bid-build process of purchasing energy-efficiency improvements, which can require separate solicitations and contracts, an ESPC allows for a comprehensive approach to energy and water savings that is more desirable and cost effective than a single measure approach. The crucial benefit of energy performance contracting is that the agency can use future avoided costs from utility bills generated by the project to pay off the original investment, plus financing and maintenance costs, over the term of the contract, which can be up to 15 years. Annual energy savings are contractually guaranteed by the ESCO. To ensure accountability, all ESPCs include a formal measurement and verification (M&V) plan that specifies procedures the ESCO must follow to demonstrate that the installed energy conservation measures are delivering the guaranteed savings. If the savings guarantee is not met in a given year, the ESCO must pay the agency the difference between the guaranteed amount and the actual verified amount. This savings guarantee places the risk of performance on the ESCO, not the agency. The costs associated with the purchase or use of alternative fuel vehicles and infrastructure may be folded into an ESPC. Of note, the State of Hawaii recently passed a bill to enable energy performance contracting for fleet electrification: https://www.capitol.hawaii.gov/session2019/bills/GM1246_.PDF. Similarly, public entities in Mississippi (Mississippi Code 31-7-14), New Mexico (The Public Energy Efficiency and Water Conservation Act), and Montana (Montana Code Annotated 90-4-1101) are authorized to enter into energy savings performance contracts to pay for energy efficiency improvements with energy savings, including savings from the use of energy-efficient or alternative fuel vehicles.</p>	Public and private fleet owners	https://www.energy.gov/energy-efficiency/energy-savings-performance-contracting
	Bluestar/Alliance AutoGas	Propane Autogas Vehicles	<p>Through financing programs, Blue Star Gas delivers propane autogas vehicle conversions at no upfront cost. The total cost of a vehicle conversion depends on the type of vehicle being converted (car, van, or truck) and the number of vehicles being converted; however, a gasoline to autogas conversion typically costs ~\$5,800. Fleets that participate in the Blue Star Gas financing program often experience an immediate ROI, and those who pay for conversions upfront typically see a return on investment in 12 to 24 months, depending on mileage driven. Blue Star Gas offers two financing options: one is custom designed for privately owned vehicle fleets, and the other is designed specifically for public fleets. Both financing options offer terms that, in most cases, enable the fleet to offset their monthly payment through fuel cost savings.</p>	Private and public fleet owners	https://bluestargas.com/converting-your-fleet

Leasing	BYD/Generate Capital Electric Bus Leasing	Electric Buses	Generate Capital has allocated \$200 million to this lease program, which will spur adoption of battery-powered electric buses by public and private sector clients by reducing upfront costs. Only buses produced and marketed by BYD are eligible under this program.	Transit bus operators	https://generatecapital.com/ http://www.byd.com/en/index.html
	Proterra Municipal Capital Lease	Electric Buses	Proterra offers municipal capital leases on battery-electric buses for local governments with investment-grade credit. Up to 80% of the lease payment may be paid for with FTA funding. The lease can either be a 100% capital lease with no upfront costs or a lease on the incremental cost of the bus (as compared to a conventionally fueled bus). The program offers a payment structure that provides the customer the option to own the Proterra bus at the end of the lease term.	Local governments with investment-grade credit	https://www.proterra.com/vehicles/catalyst-electric-bus/financing/
	Proterra Operating Lease	Electric Buses	Proterra offers operating leases for transit bus operators, which allow fleet owners to pay for the use of the bus over time. At the end of the lease term, the lessee has the option to renew the lease, return the equipment, or purchase the equipment in full.	Transit bus operators	https://www.proterra.com/vehicles/catalyst-electric-bus/financing/
	Proterra Battery Lease	Electric Buses	A battery lease enables fleets to buy a Proterra bus for roughly the same price as a diesel bus, allowing customers to apply the operational savings (reduced fuel and maintenance costs) toward the battery lease. Proterra is responsible for the performance of the batteries through the life of the lease, removing operator risk.	Transit bus operators	https://www.proterra.com/vehicles/catalyst-electric-bus/financing/
Other	Clean Energy's Zero Now Financing Program / Redeem Program	Natural Gas	Participants in Clean Energy's Zero Now Financing Program may lease or purchase a fleet of new, Class 8 natural gas vehicles for the same price as a diesel fleet (Clean Energy contributes \$40,000 to the capital cost of each Class 8 truck). Vehicles must be equipped with the new Cummins Westport ISX12N Near Zero engine to qualify. Clean Energy will also guarantee an extended five year Cummins engine warranty as well as a fuel price on its Redeem renewable natural gas that is significantly discounted to diesel for the Zero Now financing term (up to a \$1.00 per diesel gallon equivalent discount for five years).	Class 8 trucking fleet owners	https://www.cleanenergyfuels.com/zero-now/
	Direct Financing from Lenders	Alternative Fuel Vehicles	A variety of lenders (e.g., Banc of America Public Capital Corp, Citibank, etc.) offer financing that can cover alternative fuel vehicles. Financing options may include operating leases, direct financing, municipal capital leases, secured loans, or performance contracts. Banc of America Public Capital Corp confirmed that they have financed alternative fuel vehicle and infrastructure projects in the past (they have previously financed CNG fueling stations and infrastructure, alternative fuel bus conversions, and electric vehicle battery purchases).	Each lender will have specific eligibility requirements	

	eIQ Mobility Guaranteed Price-Per- Mile Contracts	Electric Vehicles	eIQ has a fleet-as-a-service offering that bundles vehicles, charging infrastructure, energy, energy management, maintenance, performance tracking, and sustainability reporting in a guaranteed-cost-per-mile contract. They target utilities and commercial and industrial clients for this with the mission of streamlining fleet deployment and reducing risk on behalf of clients. In addition to this, prior to entering a contract, they perform an EV Feasibility and Sustainability Audit that provides a fleet electrification plan to identify best locations and routes for EVs, ideal models, and charging locations.	eIQ is currently targeting utilities and commercial and industrial clients	https://eiqmobility.com/solutions
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