



## Infrastructure Bank Joins Green Bank Network

The Infrastructure Bank was accepted into the Green Bank Network, a global group of financial institutions dedicated to mobilizing private investment in clean energy and climate resilient infrastructure. The

Network includes founding members Clean Energy Finance Corporation (Australia), Connecticut Green Bank (US), Green Finance Organization (Japan), Malaysia Green Technology Corporation, NY Green Bank (US) and Green Investment Group (UK). As a collective, the Network's members have invested approximately \$10 billion in infrastructure and clean energy projects over the past year.

# GREEN BANK NETWORK

"The GBN is excited to welcome the Rhode Island Infrastructure Bank as a new member of the Green Bank Network," said Andrea Colnes, International Director, Coalition for Green Capital. "With its track record of financing climate resilient infrastructure projects, combined with its green mandate and growing track record of innovative clean energy financial products, RIIB is a welcome addition to the Network, which is demonstrating effective mechanisms for spurring increasing private investment in critical renewable energy and green infrastructure markets."

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## North Kingstown Upgrading Streetlights through Efficient Buildings Fund

The Infrastructure Bank closed on an Efficient Buildings Fund (EBF) loan following its inaugural

public bond issuance last month. A portion of the proceeds will provide below-market financing to the Town of North Kingstown for its streetlight retrofit project. Recently, North Kingstown purchased their streetlights from National Grid to convert them to energy-saving LED lights.



North Kingstown is upgrading approximately 2,400 streetlights to LED lights with the \$935,000 loan from the Infrastructure Bank. The Town anticipates saving more than \$2.6 million over the 10-year life of the loan.

“The Town of North Kingstown will experience significant savings each year through the purchase of its streetlights and installation of LED streetlighting,” said North Kingstown Town Administrator A. Ralph Mollis. “We will also enjoy additional savings with the Infrastructure Bank having secured us low-interest financing. We are excited about this project, its benefits to the residents and the savings it provides our community.”

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## Beachfront Community Harnesses Solar Power with Help from RI C-PACE

Matunuck Beach Properties, a 50-acre beachfront community in Wakefield, is installing a ground-mount solar photovoltaic system with help from the Infrastructure Bank's [C-PACE program](#). The C-PACE program encourages energy efficiency and renewable energy projects by facilitating zero-down, long-term, non-recourse financing.



Matunuck Beach Properties also utilized the Renewable Energy Growth Program, which enables customers to sell the energy they generate under long-term tariffs at fixed prices. Once complete, the cash-flow-positive project is projected to boost the property's value by \$145,425 and reduce greenhouse gas emissions equivalent to the annual carbon footprint of 39 Rhode Island homes.

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