



Save the Date - *Legislative Day*

Join Rhode Island Infrastructure Bank
to celebrate their 30th anniversary.

March 5, 2019, 1:00 - 4:30 P.M., Rhode Island State House

Infrastructure Bank Joins American Green Bank Consortium

Rhode Island Infrastructure Bank joined ten other American Green Banks to form the [American Green Bank Consortium](#). The Consortium is made up of various public, quasi-public and non-profit Green Banks in the U.S. and will use its combined scale to raise greater capital, share knowledge and develop a stronger national Green Banking community.

**AMERICAN
GREEN BANK
CONSORTIUM**

Consortium members are dedicated clean energy finance organizations intended to catalyze greater public, private and mission-driven investment into clean energy markets. To date, U.S. Green Banks have produced almost \$3 billion of total investments, expanding business and household access to cost-saving clean energy solutions throughout the country.

“The Infrastructure Bank is proud to be a founding member of the American Green Bank Consortium,” said Jeffrey Diehl, CEO of R.I. Infrastructure Bank. “We look forward to working with our counterparts across the country to bring an energized focus on investments in clean energy and local economies.”

RIB Invests in Drinking Water Improvements for Tiverton Mobile Home Community

The Infrastructure Bank recently closed on \$350,000 in principal forgiveness financing to support drinking water improvements at the Four Seasons Mobile Home Cooperative Association (Four Seasons) in Tiverton. The funding will allow Four Seasons to improve the quality and safety of residents' drinking water without compromising their finances.

The project calls for installation of an entirely new distribution system that meets the appropriate standards and will prevent future breaks from occurring, while new piping and valves will prevent water from freezing during winter months. New water storage tanks and a roof will be installed, along with upgraded electrical wiring and a concrete floor. These improvements will ensure the well pump continues to operate efficiently during future power outages and extreme weather events.



“Working with the Infrastructure Bank to upgrade our co-op’s water system has truly been a pleasure. Without the Bank’s principal forgiveness loan, we never would have been able to secure adequate funding to complete this vital project,” Nancy Brayton, President of the Four Seasons Mobile Home Cooperative Association. “The Four Seasons community is primarily retirees on fixed incomes, which limits our ability to invest in and modernize our utility systems. The Bank’s borrower friendly terms and technical expertise ensured that we could afford to implement resilient and sustainable improvements.”

[Read More](#)

Pawtucket Business Closes on RI C-PACE Project

Mirror Image Inc., a Rhode Island-based screen-printing and embroidery company, recently closed on a Commercial Property Assessed Clean Energy (C-PACE) transaction that will benefit the firm’s Pawtucket headquarters. The 20-year fixed rate loan will allow the business to upgrade the property’s roof and subsequently install a mounted solar array.



The solar investment will annually produce 96,000 kWh of clean energy, while reducing carbon emissions equivalent to the annual energy consumption of 123 homes. Over the life of the project, Mirror Image will save over \$530,000 and increase the value of their property by \$317,000.

“C-PACE has been a dream come true. By engaging the program, I was able to secure 100% financing for much-needed capital asset upgrades, preserve owner’s equity and, most importantly, improve my bottom line,” said Rick Roth, owner of Mirror Image. “Additionally, because we are making green improvements, the company was able to receive federal tax credits and grants from the States’ REF and REG programs.”

Learn More About RI C-PACE

The Infrastructure Bank is hosting two information sessions next month. [RI C-PACE](#) can

assist contractors and building owners make critical upgrades with no out of pocket costs.

Rhode Island C-PACE enables owners of commercial and industrial buildings to take what was once a capital expenditure and turn it into a cash-flow positive investment that lowers operating costs, increases asset value and improves building performance. CPACE provides long-term, 100% financing for energy efficiency, renewable energy, water conservation, and environmental health and safety improvements.

Contractor Training Session

March 6, 8:30 a.m. – 12 p.m.

Viessmann, U.S.
45 Access Rd.,
Warwick, RI 02886
Register [here](#).

Building Owner Forum

March 6, 5:00 p.m. – 7:00 p.m.

Blackstone Valley Tourism Center
175 Main St.,
Pawtucket, RI 02860
Register [here](#).

**Infrastructure Bank Participates in
RI League of Cities & Towns' Conference**

Rhode Island Infrastructure Bank contributed to multiple panel discussions at the Rhode Island League of Cities and Towns' 19th Annual Conference. The conference drew 450 attendees, including mayors, town managers, finance directors, and other municipal officials.

Jeffrey Diehl, the Bank's Executive Director and CEO, moderated a panel, explaining how municipalities can reduce capital project costs through innovative financing methods. Speakers on the panel reviewed relevant case studies and discussed the best ways for municipalities to achieve the lowest project finance costs.



“The Infrastructure Bank has a variety of programs to assist municipalities with their local investments,” said Jeffrey Diehl. “Climate change, access to clean water, road and bridge investments, energy costs and school construction are top of mind for municipal leaders; the Bank will continue to provide options and expertise to support this work.”

[Read More](#)

