

FACT SHEET

SEPTEMBER, 2015



Nevada Governor's
Office of Energy

Revolving Loans for Energy Efficiency and Renewable Energy (NRS 701.545)

Funded from the American Recovery and Reinvestment Act (ARRA) of 2009, the fund provides short term low-cost loans to developers of eligible projects in Nevada. These loans serve as a bridge financing option for various costs associated with these projects. Eligible applicants may receive a minimum of \$100,000 and a maximum of \$1 million. Loan terms are 15 years with an interest rate of 3% or less.

- **Number of Projects:** A total of **23** eligible projects have received funding. **One** of those projects is currently under construction in Northern Nevada.
- **Job Creation and Retention:** To be eligible for loan funds a project must demonstrate that it will create or retain at least **one** job. Many projects have **exceeded** this number.
- **Total Capacity:** The total size for all projects is over **2900 kW** nameplate.
- **Total Loans Given:** To date, the GOE has made loans of approximately \$17.8 million to eligible projects throughout Nevada.
- **Project Type:** The GOE has funded hydroelectric, wind, and solar projects.
- **Paid Off:** **Five** projects have fully repaid their loans to the GOE which allows the GOE to make additional loans to new projects.



Figure 1. A GOE loan helped fund a Solar Shade Parking and Rooftop Solar structure at the Desert Research Institute in Reno, NV.

Contact Suzanne Linfante at GOE for more information: (775) 687-1850 x 7309, or slinfante@energy.nv.gov.