

Energy Savings Partnership



Introducing...

The newly created Energy Savings Partnership will result in savings to taxpayers and create jobs and energy savings for local governments and schools throughout Minnesota. The St. Paul Port Authority (SPPA), with a grant from the Minnesota Department of Commerce, established the Energy Saving Partnership, a municipal leasing program with U.S. Bank, that can offer reduced interest rate loans to all participants.



Length of loans?

The repayment schedule can be set by each participant and extend from one year to fifteen years. Each payment is invested in the participant's ownership of the asset. There is no end-of-lease-term payment.

Amounts Available?

Minimum loan size is \$50,000. There is no maximum at this time depending upon a qualified participant's project needs. No down payment is required. This is 100% financing.



Simple Approval Process!

Once the local or regional unit of government or school identifies one or more projects, an estimate of the costs incurred and savings realized can be calculated. (There is no energy savings requirement of U.S. Bank or the SPPA). Qualified participants can work independently, with an outside consultant, or with an energy services company to develop the needed information to establish the loan amount and savings. For the loan, a short two-page application form needs to be completed. The process includes the need for an official action and legal review by the qualified participant.



Who can participate?

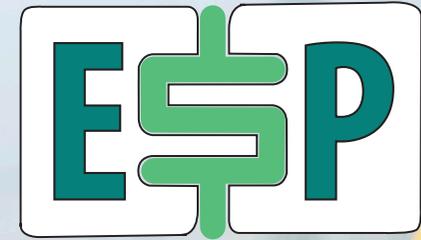
Qualified participants include cities and counties, public schools and regional governmental entities. The program is not available to State buildings, colleges, or the private and non-profit sectors.

What Projects can be funded?

Any project that provides energy efficiencies, energy savings or renewable energy. Multiple projects can be grouped together for one loan even with different energy savings pay-back schedules.

Funds Available within Days of a Completed Application.

For more information and a loan application, contact Pete Klein, Vice President for Finance, Saint Paul Port Authority (651) 204-6211 TOLL FREE (800)328-8417.



Energy Savings Partnership