

# Time for property improvements?

Get it done with competitive Fixed-Rate Financing

Rates as low as  
2.5% for projects from  
\$5,000 – \$500,000.

- HVAC
- Insulation
- Lighting
- Roof
- Windows & Doors
- and More



Learn how you can pay for property improvements with the energy savings generated from these upgrades.

Go to [nopec.org/financing](http://nopec.org/financing) for more information or contact Norma Fox Horwitz at 440-249-7829 [nfhorwitz@nopec.org](mailto:nfhorwitz@nopec.org)



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# NOPEC's STEP Financing



## FAQ FOR BORROWERS

Commercial property owners now have a way to finance energy efficiency improvements to their property through a NOPEC loan program. NOPEC's program is designed to meet the needs of owners by providing up-front capital to complete the improvements.

### **What is STEP (Savings Through Efficiency Program)?**

STEP allows property owners to finance energy efficiency and renewable energy improvements with a NOPEC loan, repaid over time.

### **What are the benefits of using STEP loan financing?**

- Long-term 3% fixed interest rate financing
- Greater long-term property value and rental benefits

### **What type of projects are eligible?**

Eligible projects include both energy efficiency and renewable energy projects. Some efficiency improvement examples are lighting, HVAC, windows, doors, roofing and insulation. Renewable examples include geothermal, solar-photovoltaic (rooftop or ground-mounted) and solar-thermal water heating systems. If your proposed project saves energy and isn't listed here, talk to us about it. It may qualify.

### **Who can qualify?**

Any commercial property owner is eligible if the property is part of the NOPEC program. This includes for-profit and non-profit, multi-family (more than four units), retail, commercial, industrial and government properties.

### **How do I know if my property is eligible?**

There are several ways to check if your property is eligible.

- 1) Look for NOPEC as your supplier on your energy bill.
- 2) Call NOPEC. We can check if we supply your facility.
- 3) Call your local community. Your local community representative can contact us to verify that information.



### **What if I have more than one property?**

You can finance improvements for multiple properties. They do not have to be contiguous.

### **What loan terms are available?**

NOPEC will finance projects of \$5,000-\$100,000 for up to 10 years through the STEP loan program. The term will depend, in part, on the amount being financed, the useful-life of the asset(s) financed and the projected savings from the improvements as determined by an energy assessment/audit. (If your project is above that threshold, talk to us. We may have other options for you to consider.) All eligible costs can be financed.

### **Can I pick my own contractors?**

Yes, borrowers can use qualified, licensed contractors of their choice to complete the improvements.

### **What do I need to do if I want to apply for a NOPEC STEP loan?**

Complete the NOPEC STEP loan application form at [nopec.org](http://nopec.org). It includes basic information about the borrower, the property (or properties), planned improvements, costs and timing.

### **Who is qualified to do the energy assessment/audit?**

There are several options to choose from, including two that are professional certifications. These include individuals with an ASHRAE or CEM certification. ASHRAE stands for American Society of Heating, Refrigerating and Air-Conditioning Engineers. CEM is a Certified Energy Manager. If your contractor or engineer does not have either of these qualifications, we encourage you to talk with us about the qualifications.

### **How long will the loan approval take to close?**

In most cases loans will typically close within 60-90 days of submitting a complete application package.

### **Is there a job creation requirement?**

There are no job creation requirements. However, adding new jobs would be welcomed!

### **Who should I contact to learn more?**

Contact Norma Fox Horwitz, NOPEC's Special Projects Manager, at 440-249-7829 or by email at [nfhorwitz@nopec.org](mailto:nfhorwitz@nopec.org).

