

# Request for Expressions of Interest

## Projects seeking US Department of Energy – Loan Program Office financing for decarbonization projects in Massachusetts



### Overview

The Commonwealth of Massachusetts seeks to advance statewide decarbonization, in part, by increasing the availability of capital for innovative clean energy transactions. To that end, and to supplement [a number of other initiatives underway](#), Governor Maura Healey announced the creation of the [Massachusetts Community Climate Bank \(MCCB\)](#) in June 2023, an ambitious climate finance initiative to accelerate achievement of the state’s clean energy goals. Housed at The Massachusetts Housing Finance Agency ([MassHousing](#)), the MCCB operates as a partnership with the Massachusetts Clean Energy Center ([MassCEC](#)), and the Massachusetts Development Finance Agency ([MassDevelopment](#)), three agencies with vast experience leveraging public and private funding sources to advance capital projects in general, and decarbonization projects in particular.

This Request for Expressions of Interest (RFEI) solicits proposals for projects that could be financially supported by MCCB agencies in partnership with [US Department of Energy Loan Program Office \(DOE-LPO\)](#) financing capabilities. This solicitation is a market discovery tool and does not commit any agency to award resources. The primary areas of interest are deployment of end-use building technologies, electrification of transportation, and distributed renewable energy generation and storage.

### The Opportunity

As a part of the Infrastructure Investment & Jobs Act and the Inflation Reduction Act, the U.S. Department of Energy Loan Program Office (LPO) has increased the scale and scope of its loan programs to support clean energy deployment. Under the [Title 17 Clean Energy Financing Program](#), the LPO has loan authority for eligible projects supported by a [State Energy Finance Institution \(SEFI\)](#). Projects that receive SEFI support do not have to meet LPO’s “innovative technology” criteria to be eligible for financing. MassDevelopment, MassHousing and MassCEC have each been certified as SEFIs. This solicitation will serve as a market discovery tool from these MCCB SEFI partners to identify projects which could be advanced through to DOE-LPO federal financial assistance through direct loans, loan guarantees, loan loss reserves, equity investments or existing grant streams from MCCB agencies.

The DOE-LPO works to fill gaps in commercial energy project deployment by serving as a bridge to bankability for innovative and high-impact energy technologies, providing them with access to needed loans and loan guarantees when private lenders cannot or will not. Because DOE-LPO financing targets larger scale projects, MassDevelopment and its MCCB partners encourage indications of interest from projects that have significant total financing needs of approximately \$100 million or more. For more information on DOE-LPO financing, [click here](#).

### Project Types

MassDevelopment and its MCCB partners are seeking large scale decarbonization projects (approximately \$100 million or more in financing) that include one or more of the following project types:

- **Deep energy retrofits**, including deep energy efficiency and fuel switching to renewable or electric sources for existing buildings, such as housing, healthcare & educational facilities, commercial and industrial buildings, and mixed-use developments.

- **Renewable energy generation and/or storage**, including Virtual Power Plants.
- **Electrification of transportation fleets** and related infrastructure.
- **Other innovative decarbonization** efforts, including in new construction.

Consistent with the MCCB's mission and DOE-LPO financing guidelines, we especially welcome interest from project developers that will prioritize environmental equity and seek to deliver project benefits to low and moderate-income households as well as residents and businesses of [Gateway Cities](#), and [Environmental Justice](#) neighborhoods.

### How to Respond

Interested organizations are invited to [respond through this form](#) to tell us more about their proposed project(s). Through this process, MassDevelopment is looking to understand details about:

- The project lead and relevant experience of the project team
- Description of the project
- Proposed location(s), and whether the project lead has site control
- Description of the project's public benefits, and how it advances an equitable energy transition.
- Status of the project and progress made to date
- Project pro-forma/terms and capital stack to date

Please note, responding to this RFEI is not a formal application for state resources. This solicitation is a market discovery tool and does not commit any agency to make an award.

Responses to this RFEI will be accepted starting in March of 2024. Qualifying project proponents should a response on a rolling basis by the end of each quarter of the year. Please note that while MassDevelopment is subject to the Massachusetts Public Records Law, and as a result, certain materials shared with MassDevelopment may be subject to public disclosure, MassDevelopment is not required to disclose trade secrets or commercial or financial information regarding the operation of any business conducted by an applicant for any form of financial assistance provided by MassDevelopment. For questions, please contact [lpo-rfei@massdevelopment.com](mailto:lpo-rfei@massdevelopment.com).

[Click Here to Respond](#)

### About the Solicitation Partners

The Massachusetts Community Climate Bank (MCCB) has been established as a cooperative effort of MassHousing and its partner state agencies, MassDevelopment and the Massachusetts Clean Energy Center (MassCEC). The MCCB is positioned to aggregate state, federal, philanthropic, and private funds to complement existing programs and provide new resources in service of the state's goal of achieving Net Zero emissions by 2050.

The Massachusetts Housing Finance Agency (MassHousing) is an independent, quasi-public agency charged with providing financing for affordable housing in Massachusetts.

The Massachusetts Development Finance Agency (MassDevelopment) is the state's Development Finance Agency and Land Bank. MassDevelopment works with businesses, nonprofit organizations, financial institutions, and communities to stimulate economic growth.

The Massachusetts Clean Energy Center (MassCEC) is a state agency dedicated to accelerating the growth of the clean energy sector across the Commonwealth to spur job creation, deliver statewide environmental benefits and to secure long-term economic growth for the people of Massachusetts.