



# Renewable Energy & Energy Efficiency Projects

## Draft Loan Guarantee Solicitation

May 2014



U.S. DEPARTMENT OF  
**ENERGY**

**LOAN PROGRAMS OFFICE**

# LPO: The Financing Force for a Clean Energy Economy

LOAN PROGRAMS OFFICE

## OUR PROJECTS

ALL 1703 1705 ATVM



DEPARTMENT OF ENERGY

### Generation

- Solar
- Wind
- Geothermal
- Nuclear
- Distributed Solar

### Manufacturing/Other

- Solar Manufacturing
- Storage/Efficiency
- Biofuels/Biomass
- Transmission
- Vehicle Manufacturing

**Mission:** Accelerate the U.S. commercial deployment of innovative clean energy and advanced vehicle manufacturing.

**What We Do:** Provide project debt for clean energy projects. We also encourage co-lending with commercial lenders.

**Who We Are:** LPO is a world class clean energy financing institution based within DOE - one of the largest project finance and clean energy lenders in the U.S.

*\*The current portfolio includes loans, loan guarantees, and commitments.*



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# LPO Has Financed Deployment of Groundbreaking Projects

LPO is one of the largest project finance teams in the world supporting a variety support a variety of projects in support of the President's "all of the above" energy strategy:

- Several of the world's largest solar generation facilities and nighttime solar storage systems:
  - Photovoltaic generation: Agua Caliente, Desert Sunlight, CVSR
  - Large concentrating solar power plants with innovative thermal energy storage: Solana, Solar Reserve Tonopah
  - Largest solar thermal plant: Ivanpah
- Retooled three electric vehicle manufacturing facilities: Tesla, Nissan & Ford
- One of the world's largest wind farms: Shepherds Flat
- One of the country's first commercial-scale cellulosic ethanol plants: Abengoa Biomass
- First nuclear power plant to begin construction in the US in the last 30 years: Vogtle



# Draft Renewable Energy & Efficient Energy Projects Solicitation

## LOAN GUARANTEE SOLICITATION ANNOUNCEMENT



U.S. Department of Energy  
Loan Programs Office

### FEDERAL LOAN GUARANTEES FOR RENEWABLE ENERGY PROJECTS AND EFFICIENT ENERGY PROJECTS

Solicitation Number: DE-SOL-000\_\_\_\_  
OMB Control Number: 1910-5134; OMB Expiration Date 11/30/2016  
Announcement Type: Initial



U.S. DEPARTMENT OF

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# Draft Solicitation Can Provide Long-Term Project Financing

## Loan Guarantee Authority

- \$2.5 billion in loan guarantee authority.
- \$169 million in credit subsidy.
- If issued, solicitation could support approximately \$4 billion in loan guarantees.

## Loan Guarantee Terms

- Long-term, debt-financing available based on U.S. Treasury rates plus spread.
- Requirements for equity investment.
- Co-lending is encouraged but not required.
- Each loan guarantee is based on individual terms.

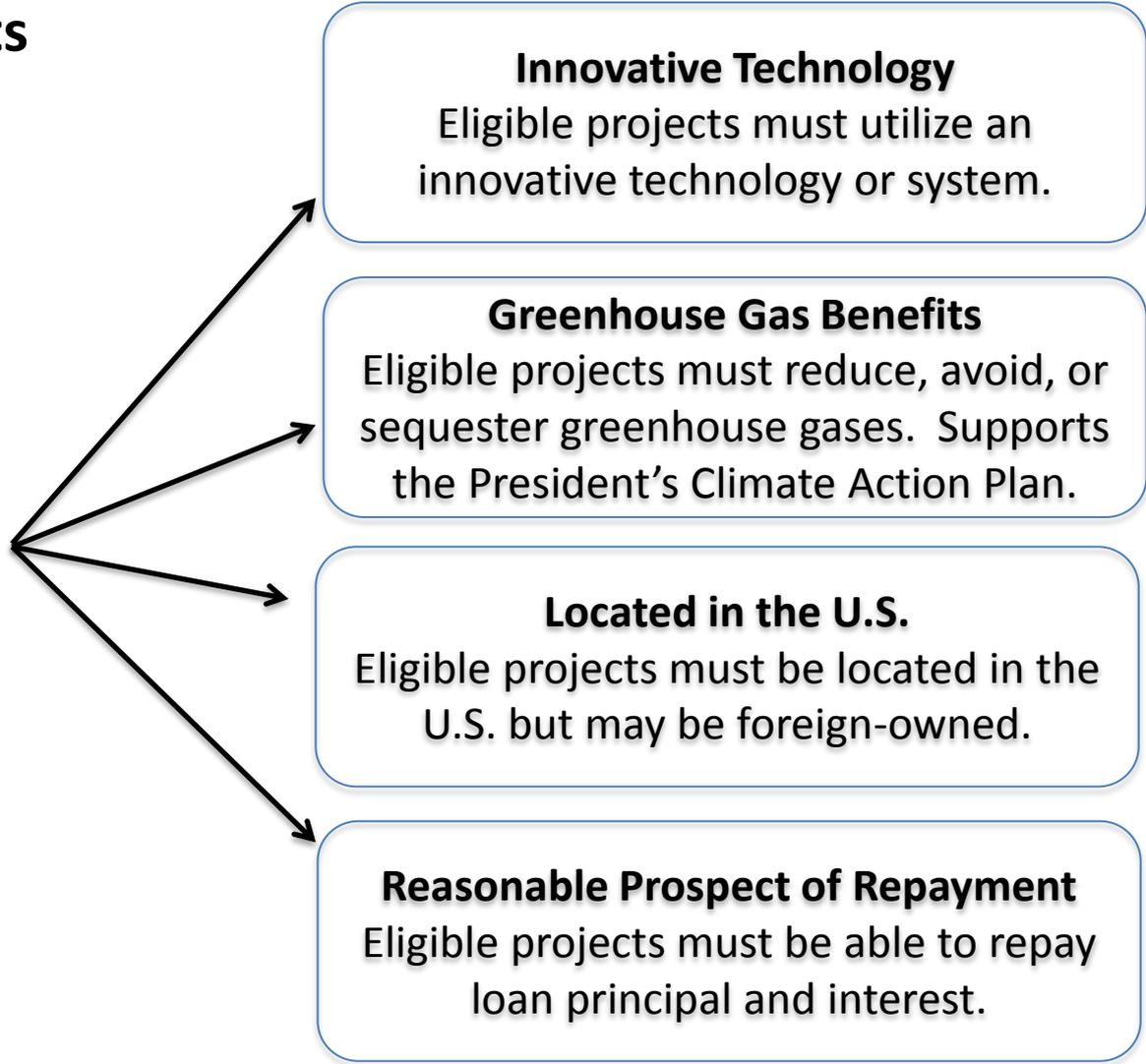


# LPO Will Consider All Eligible Projects Under Title XVII

## Renewable Energy Projects



## Energy Efficiency Projects



# The Solicitation Identifies Five Key Technology Areas

LPO is seeking to finance areas that are catalytic, replicable, and market ready.



**Advanced Grid Integration & Storage**

**Drop-In Biofuels**

**Waste-to-Energy**

**Enhancement of Existing Facilities**

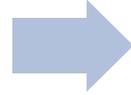
**Efficiency Improvements**



# Technology Area 1: Advanced Grid Integration & Storage

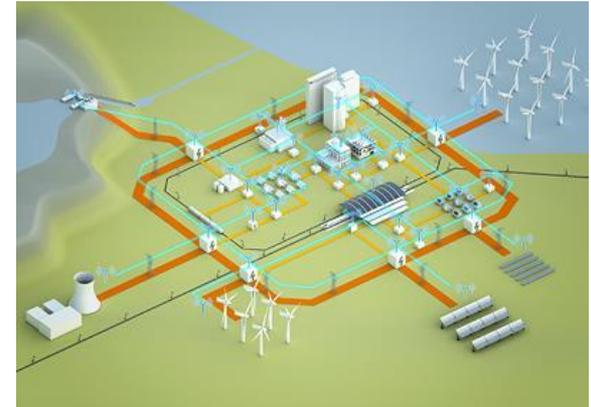
## Why Now?

- Expanding renewable energy production has exacerbated grid integration and management issues.
- The lack of energy storage has limited the dispatchability of renewable energy.
- Increasing policy and regulatory debates at the state level.

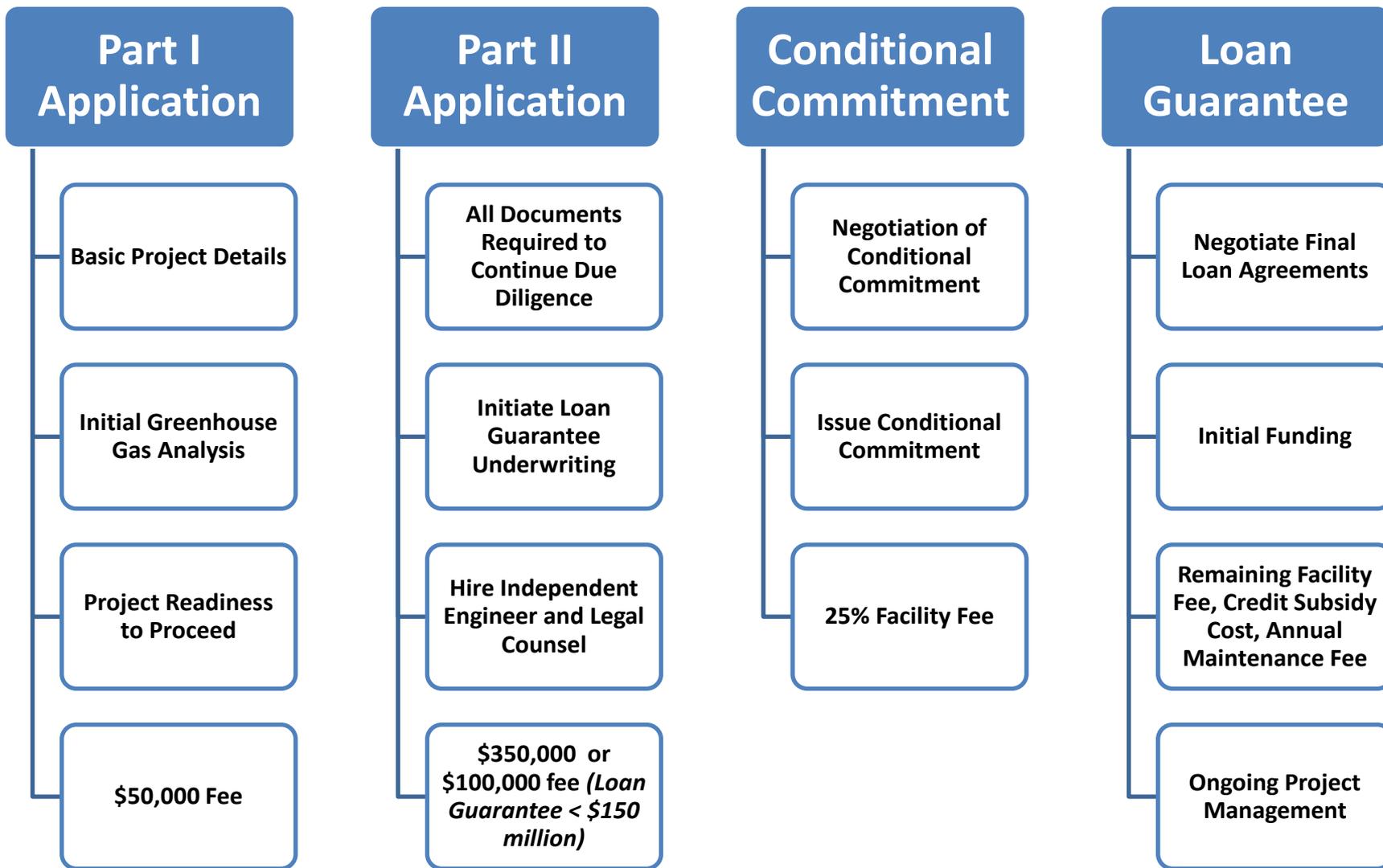


## What Can We Accomplish?

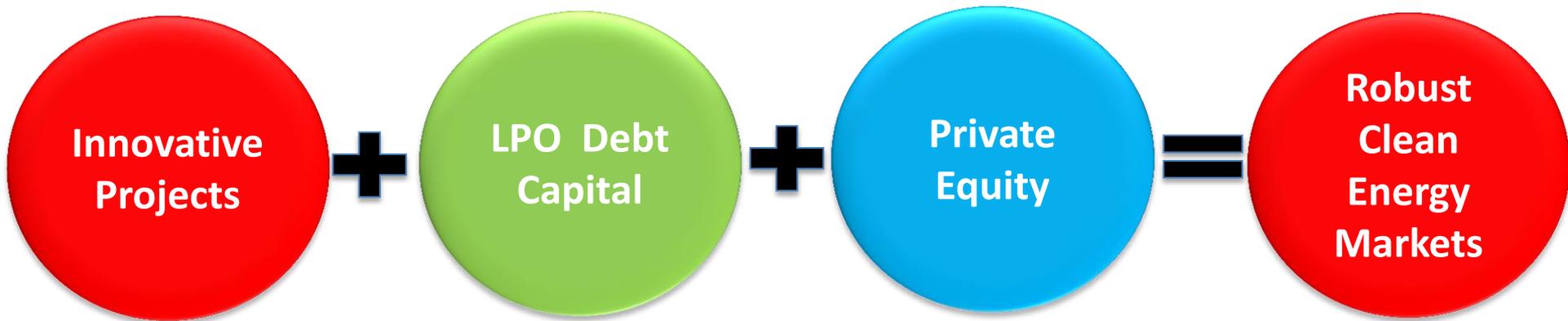
- Increase the technical potential for renewable generation through enhanced grid integration and storage.
- Demonstrate that energy storage and grid compatibility can improve the dispatchability of renewable energy and increase its market value.



# LPO Application and Underwriting Process



# LPO: Accelerating U.S. Clean Energy Deployment



For further information on LPO, please visit: [www.energy.gov/lpo](http://www.energy.gov/lpo)

