



August 2024

CALSTART MEMBERS-ONLY FUNDING ROUNDTABLE

calstart.org

AGENDA



The IRA turns 2!



- IRA at-a-glance
- Greenhouse Gas Reduction Fund
- Climate Pollution Reduction Grants
- Community Change Grants Program



Ben Mandel

Vice President
Strategic Initiatives

bmandel@calstart.org



Kimberly Taylor

Director, Member +
Industry Services

ktaylor@calstart.org

BUT FIRST – UPDATES!

- FHWA Charging + Fueling Infrastructure Discretionary Grants - \$521M announced yesterday from Round 1 proposals that were resubmitted
 - \$321M for community-based projects
 - \$200M for corridor projects
- *Round 2 deadline extended to September 11*



INFLATION REDUCTION ACT OUTCOMES

\$61bn

Funding Awarded

46

Programs With Awarded Funding

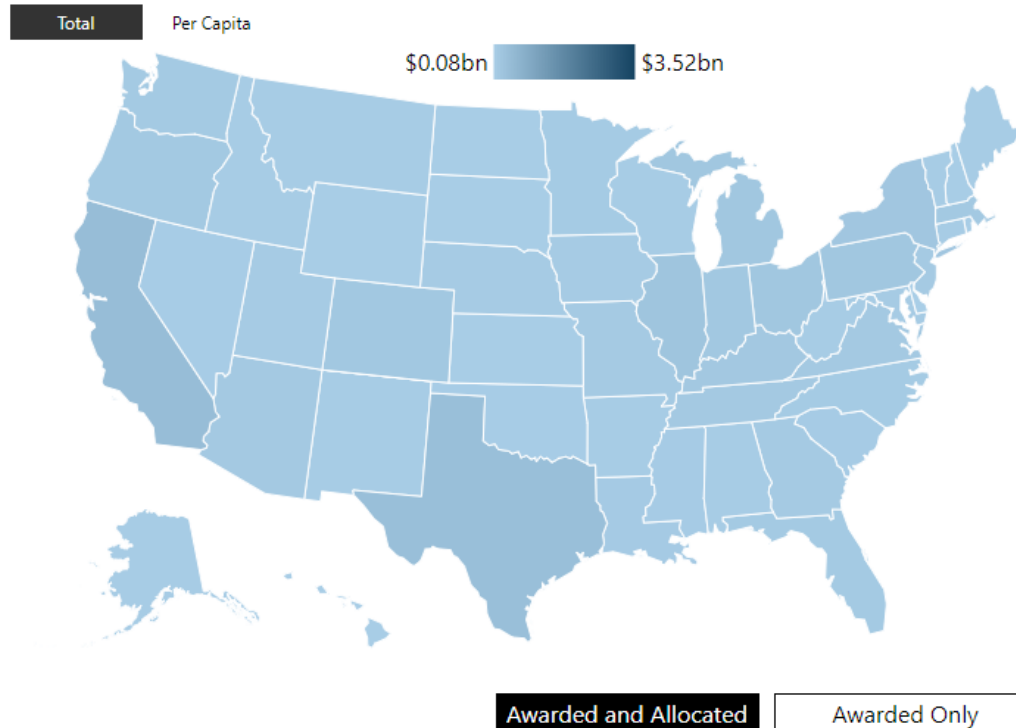
90

Awards

6,016

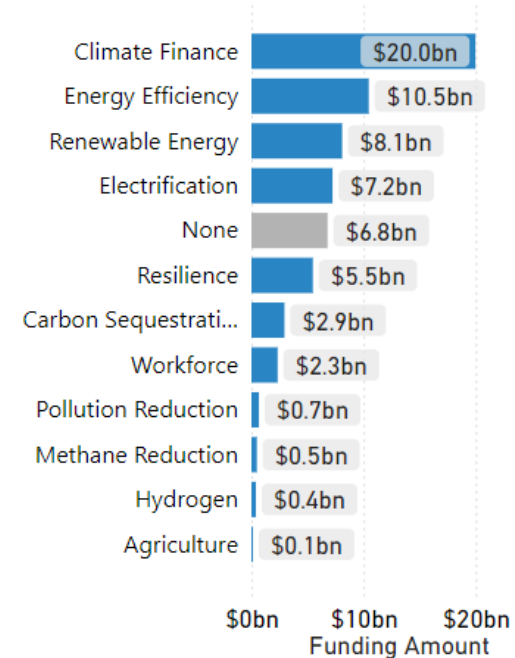
Projects

Funding Awarded and Allocated by State



Funding Awarded by Climate Elements

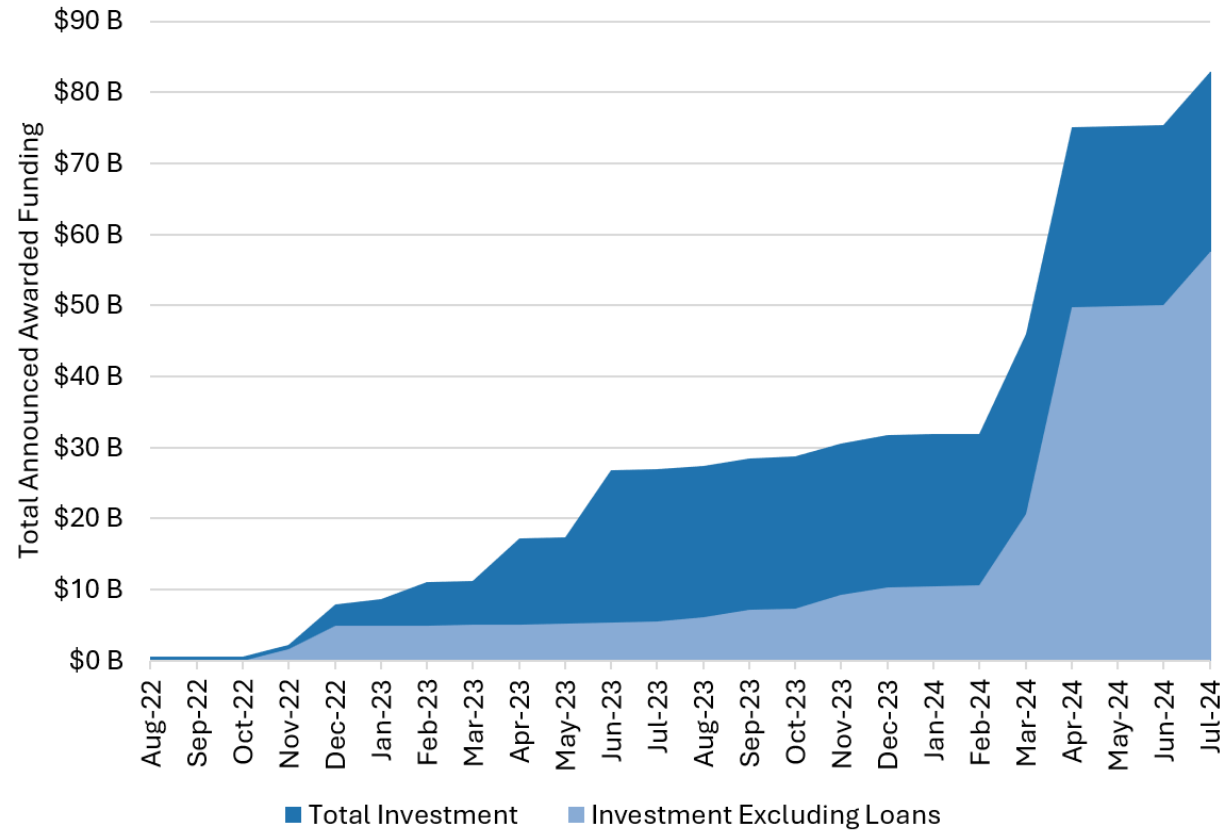
Projects may have multiple elements in which case project funding is counted for each element.





INFLATION REDUCTION ACT OUTCOMES

Figure 1: Cumulative IRA Climate Implementation has risen sharply since February 2024

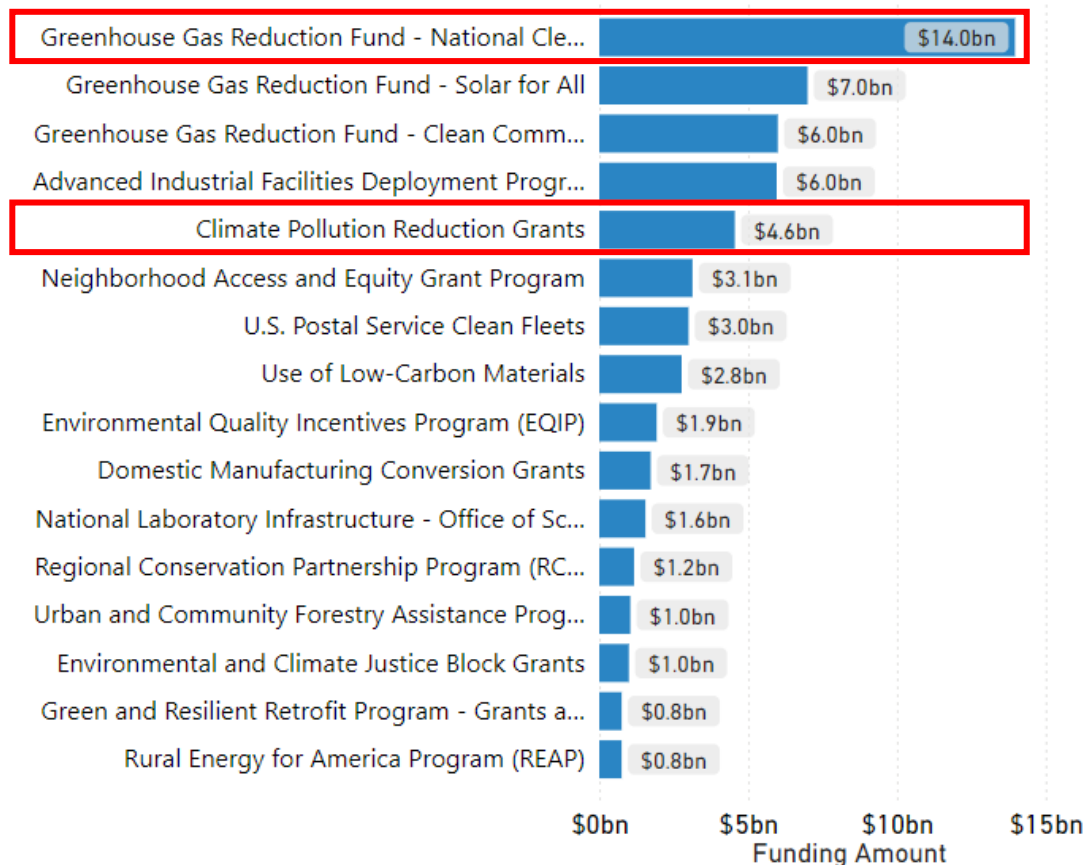


Data is pulled through July 31, 2024.

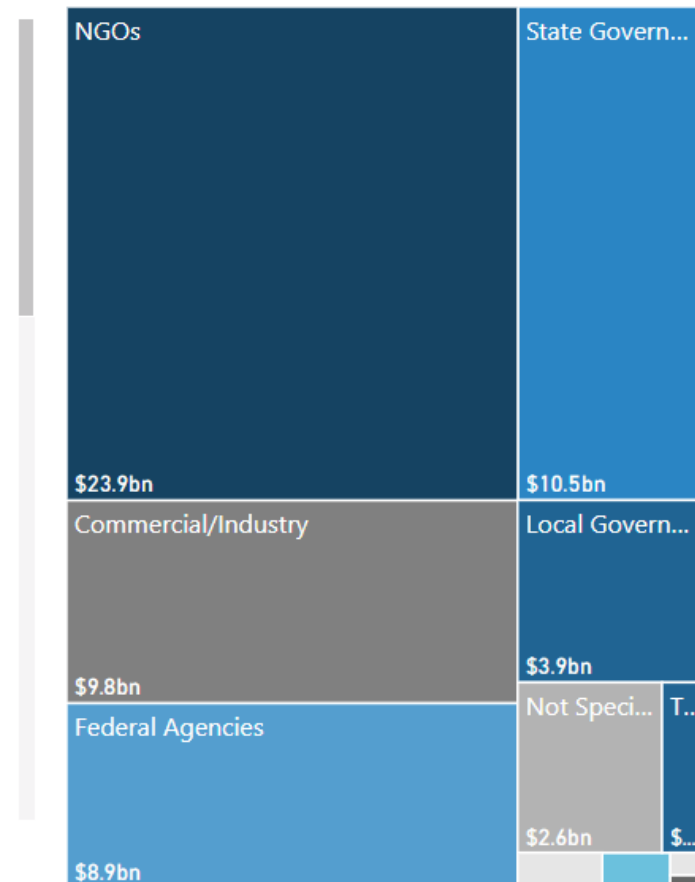


INFLATION REDUCTION ACT INVESTMENTS TO DATE

Funding Awarded by Program



Funding Awarded by Recipient Type





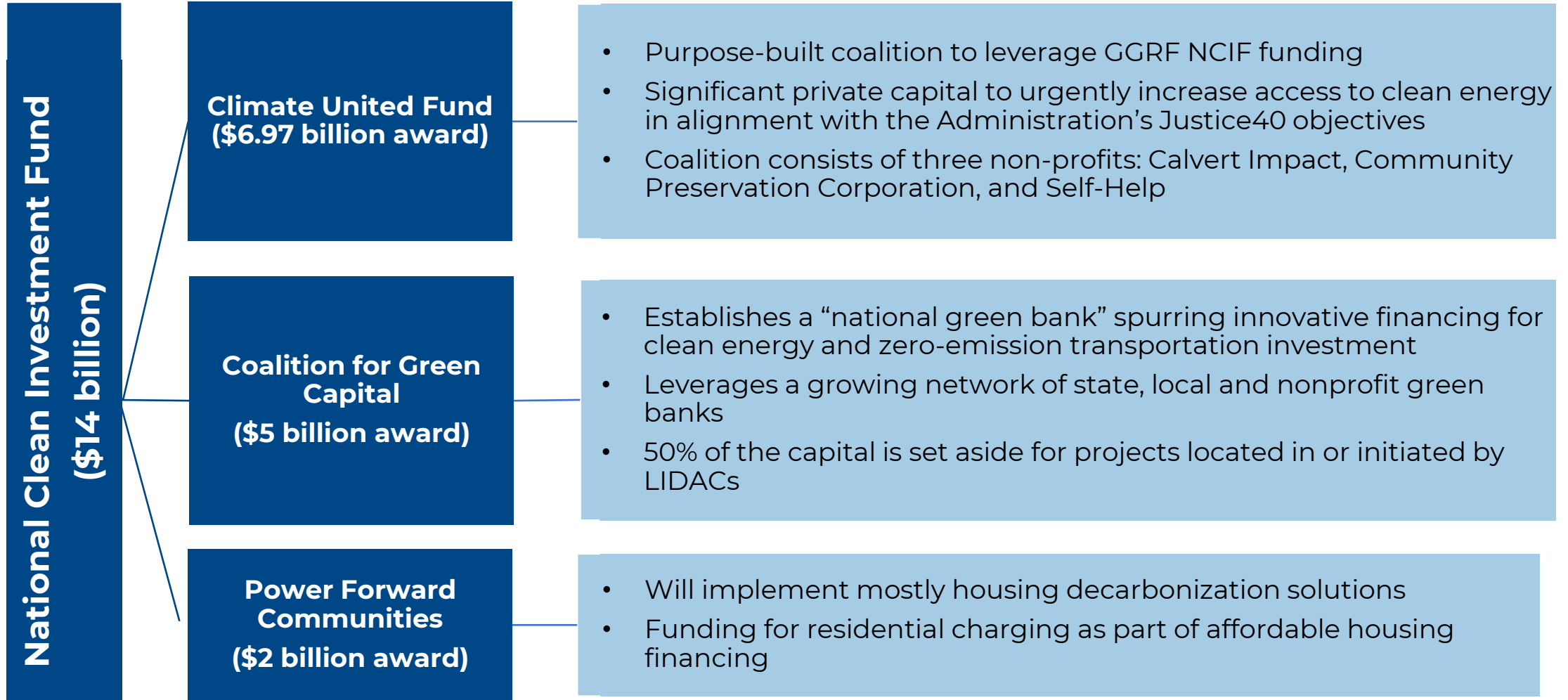
GREENHOUSE GAS REDUCTION FUND NATIONAL CLEAN INVESTMENT FUND

US Environmental Protection Agency

INTRODUCING THE NATIONAL CLEAN INVESTMENT FUND (NCIF)

- Greenhouse Gas Reduction Fund (GGRF): \$27 billion in funding to mobilize financing and private capital in clean energy, resulting from IRA
- The national Clean Investment Fund (NCIF)—the largest GGRF funding program—announced 3 award recipients in June 2024 representing \$14 billion in total funding that has been fully encumbered to grantees as of August 2024
- Recipients include clean energy financing institutions with workplans including explicit scope of on zero-emission transportation and charging infrastructure
- NCIF works in tandem with complementary GGRF programs, including:
 - EPA's \$6 billion Clean Communities Investment Accelerator (CCIA) program
 - EPA's \$7 billion Solar for All program

NCIF AWARDS ANNOUNCED IN JUNE 2024



CLIMATE UNITED FUND (CUF) - \$6.97B AWARD

- Transportation carve-out: 25% of the fund (\$1.55 B) will focus on electric transportation (prioritizes battery electric passenger LDVs, trucks & buses)
- Approach: Will partner with companies driving the EV transition and charging infrastructure by providing financing for the purchase of trucks or installation of charging.
- Details:
 - Projected portfolio includes acquisition of 30,000+ EVs
 - Looking for opportunities to add charging in residential and commercial renovation projects
 - Interested in testing utilization guarantees and RV guarantees. May form a SPV that will borrow direct loans from CUF to purchase and lease EV trucks and/or EVSE
- Timeline: Plans to disburse funding over 5-year performance period

COALITION FOR GREEN CAPITAL (CGC) - \$5B AWARD

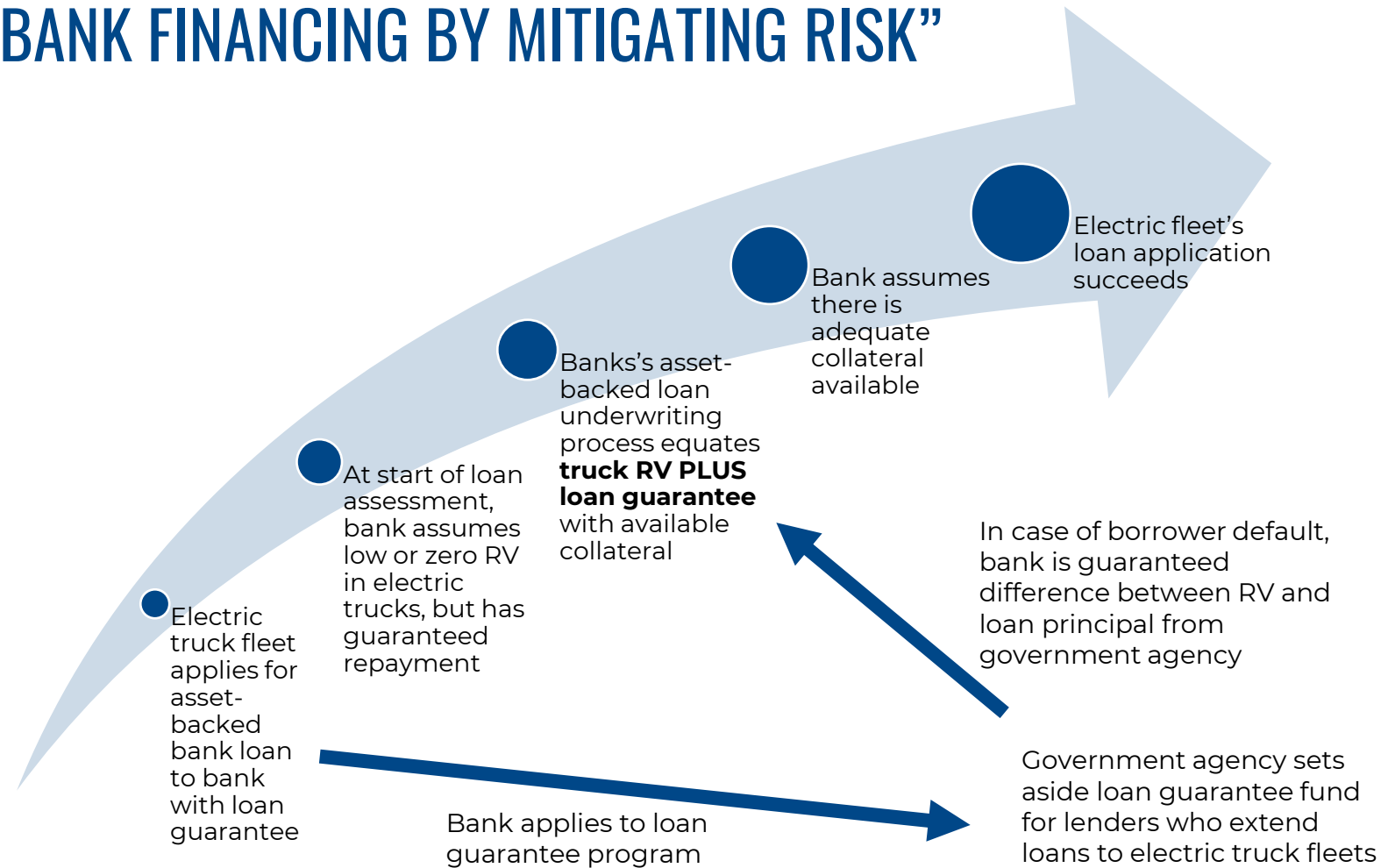
- Transportation carve-out: 10-20% (\$0.5 to 1 B) allocated for zero-emissions transportation
- Investment types:
 - privately held equity in companies
 - equity equivalent investments in companies and/or qualified projects
 - junior debt investments
 - senior debt investments
 - innovative financial vehicles (e.g., credit enhancements and other insurance-like financial products, pooled equity and debt vehicles)
- JEDI target: 50% of investments to qualified projects in LIDACs
- Approach:
 - Will provide selected established and emerging green banks and other community lenders with capital to build up their balance sheets so that they, in turn, can provide financial products for community-focused priority projects
- Timeline: Will invest \$5B of funds within a 3-year period of performance

POWER FORWARD COMMUNITIES (PFC) - \$2B AWARD

- About the program: Targets emission reductions at single-family and multifamily buildings
- Transportation carve-out:
 - Does not allocate any specifically investment toward the Zero-Emission Transportation category
 - Indirectly enable the proliferation of zero-emissions transportation through L1 and L2 residential EV charging infrastructure as part of its \$85 million affordable housing project financing budget

INTRODUCING CALSTART'S WHITEPAPER: "GOVERNMENT-BACKED LOAN GUARANTEES CAN UNLOCK BANK FINANCING BY MITIGATING RISK"

- CALSTART's paper recommends that the CGC offer a **loan guarantee to mitigate ZET Residual Value (RV) risk**, a key barrier facing ZET financing/leasing
- Loan guarantees serve as credit enhancements, guaranteeing lenders for the loan's principal amount in case of rapid and unexpected RV decline



By guaranteeing collateral in case of accelerated ZET depreciation, loan guarantee de-risks RV's effect for ZET credit underwriters

CALLS TO ACTION FOR MEMBER COMPANIES

Read and share our research

Read and share CALSTART's whitepaper "Government-Backed Loan Guarantees Can Unlock Bank Financing by Mitigating Risk" and others to come shortly

Share data to improve financing

Work with us to benchmark your ZET residual values, making your ZETs easier to finance

Develop shared knowledge products

Reach out to co-develop innovative financing concepts like residual value guarantees & utilization guarantees



Kabir Nadkarni

Industry Assessment Specialist, CALSTART

knadkarni@calstart.org



CLIMATE POLLUTION REDUCTION GRANTS

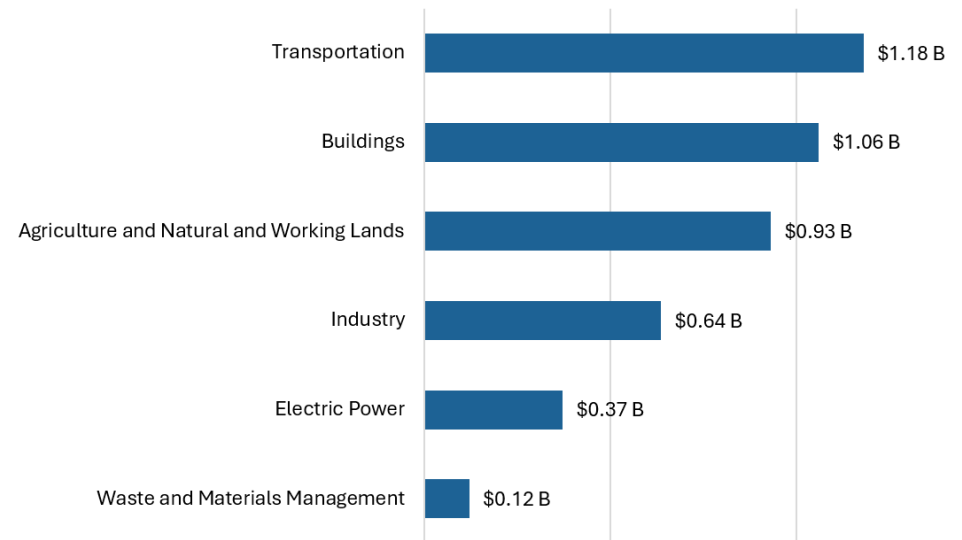
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EPA CPRG AWARDS

- \$4.3 B in awards announced in July
- Implement community-driven solutions that:
 - Tackle the climate crisis
 - Reduce air pollution
 - Advance environmental justice; and
 - Accelerate America's clean energy transition.

Figure 1: CPRG Funding Awarded by Sector



Source: [CPRG Implementation Grants: General Competition Selections | US EPA](#)



Jordan Stutt
Senior Director,
Northeast Region
jstutt@calstart.org

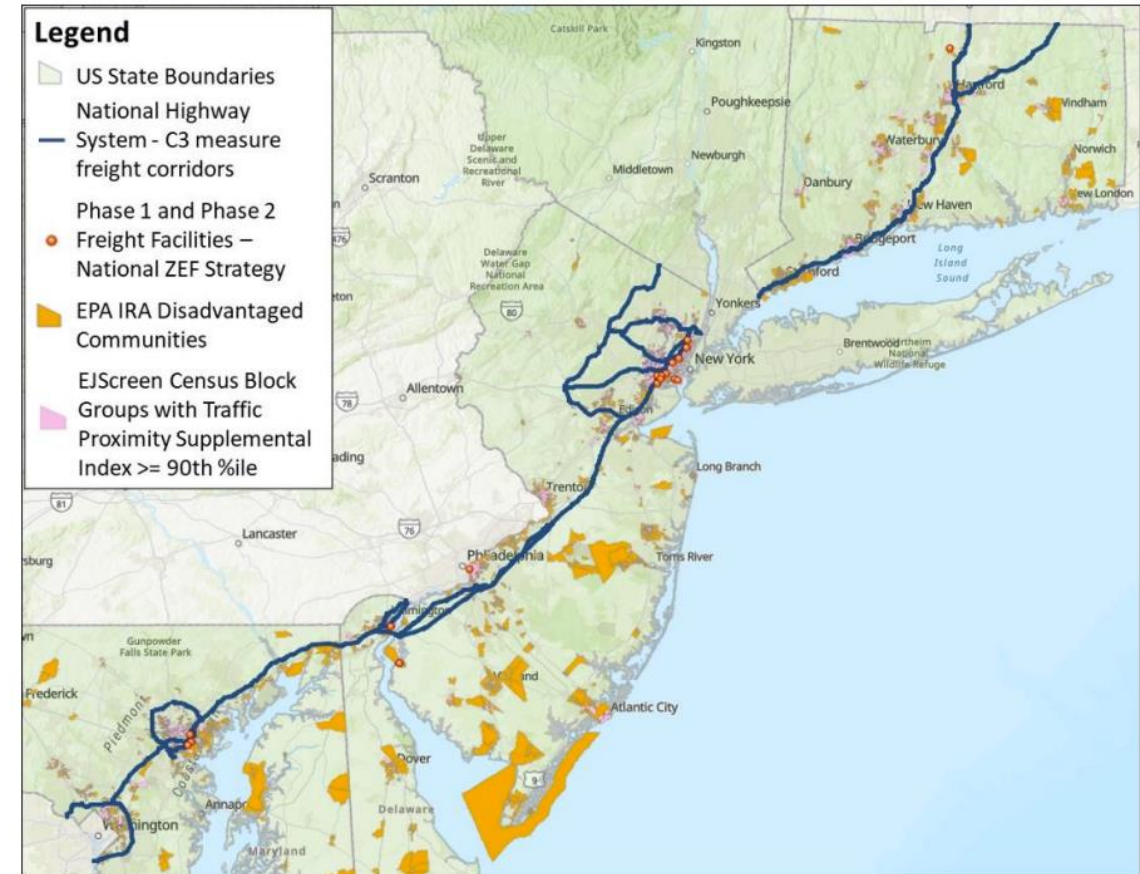
SELECT CPRG AWARDS ANNOUNCED LAST MONTH

Applicant	Award Size	E-Bike	Bus	MHD ZEV	LD ZEV
SCAQMD (California)	\$499,997,415	X	X	X	X
NJ DEP	\$248,900,000	X	X	X	X
Minnesota PCA	\$199,999,999	X		X	X
Oregon DEQ	\$197,181,796	X	X	X	X
Colorado Energy Office	\$129,008,738	X		X	
Illinois EPA	\$115,000,000			X	X
Metroplan (Arkansas)	\$99,999,999	X		X	
Utah DEQ	\$74,744,454	X	X	X	X
City of New Orleans	\$49,975,589	X	X	X	X
City of Austin	\$47,854,062	X	X		
Nez Perce Tribe	\$37,346,490	X	X	X	X

NJ DEP CASE STUDY: CLEAN CORRIDOR COALITION (C3)

- Strategic MHD ZEV infr. investment
- Project Lead: NJ DEP
 - Coalition Members: CT DEEP, DE DOT, MDE, MDOT
- Aligned w/ CALSTART & National Grid DOE-funded corridor planning projects

State	C3 Funding	Charging Ports
New Jersey	\$84M	167
Maryland	\$81M	150
Connecticut	\$56M	108
Delaware	\$14M	25
Total	\$235M	450





COMMUNITY CHANGE GRANTS PROGRAM

US Environmental Protection Agency

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COMMUNITY CHANGE GRANTS PROGRAM (CCGP)

Funding available	\$2 Billion total
Eligible applicants	Two Community Based Organizations (CBO) (1 lead, one partner with a written agreement); or Local government in partnership with a CBO; or An institution of higher education in partnership with a CBO; or A Federally recognized Tribe in partnership with a CBO
Eligible activities	Varies; must reduce GHG and engage community
Additional information	Environmental justice and climate solutions combine in a federal funding effort that leaves room for interpretation and creativity to solve air pollution and reduce GHG
Deadline	11/21/2024



Deidre Strohm

Development
Director

dstrohm@calstart.org

CCGP - \$2 BILLION IN FUNDING

- Grant Cycle opened in November 2023 and will Close on November 21, 2024.
- Goal is to Award 150 projects between \$10 and \$20 MM to Track I, each to address environmental and climate justice challenges; 40 awards of \$1-3 MM for Track II, Equitable Governance.
- First Awards announced in July 2024, which included 21 projects – 17 Track I and 4 Track II awards.



U.S. Environmental
Protection Agency

AWARDED PROJECT LOCATIONS & TYPES

Track I Project Locations	Track II Project Locations
<p>San Diego, California Bakersfield, California Los Angeles, California San Gabriel Valley, California Sacramento, California Washington, District of Columbia Pocatello, Idaho Southeast Louisiana Springfield, Massachusetts Wisconsin, Michigan, Minnesota Cleveland, Ohio Lane County, Oregon Pittsburgh/Philadelphia, Pennsylvania Chattanooga, Tennessee Houston, Texas Spokane, Washington</p>	<p>Multiple Prison Locations in California Los Angeles, California Bronx County, New York Cleveland, Ohio</p> <hr/> <p>TYPES OF PROJECTS</p> <p>Workforce Development Solar Home weather proofing EV Chargers Community Resilience Community and Youth Education Building Retrofitting Green Spaces</p>

KEY ELEMENTS TO CONSIDER

- No Cost Share
- All funds must be expended within three years of contract date
- Must engage with community
- Must lead to reduction of GHG
- Must be in partnership with a CBO
- Lead applicant must be registered in SAM
- Lead Applicant may submit as lead on TWO PROJECTS and may SUB on unlimited number of projects
- Deadline is approaching, and there are many awards available

CALSTART AND COMMUNITY CHANGE

CALSTART

- is a sub to project in Houston that has been submitted related to EV charging;
- will lead a project submission expanding on Clean Mobility Options – taking it to the next implementation phase;
- is considering leading or subbing on a School Mobility Project;
- CALSTART is considering a streamlined voucher incentive program for small fleets outside of CA.

INTERESTED IN LEARNING MORE?

- Contact **Deidre Strohm, Development Director**, dstrohm@calstart.org to discuss your company or organization's role in one of our project applications or CALSTART's role in your project.

OTHER OPPORTUNITIES WE'RE WATCHING

- Open now
 - **US Department of Energy:** FY24 VTO Batteries FOA (concept papers due 9/9)
 - **US Department of Transportation:** Reconnecting Communities Pilot Program (due 9/30)
 - **California**
 - **California Energy Commission:** Technical Assistance for MHD ZEV Infrastructure Blueprint Development (due 9/20)
 - **California Public Utilities Commission:** Clean Miles Standard Driver Assistance Program (due 9/23)
 - **Port of Long Beach:** System-Wide Investment in Freight Transport (SWIFT)
 - **Massachusetts Clean Energy Center:** various charging solution RFPs (due 9/4-9/19)
- Upcoming
 - **DOE** SuperTruck Charge (past due)
 - **FHWA** Reduction of Truck Emissions at Port Facilities (delayed to Fall)
 - **Washington State** MHD ZEV incentive administration (imminent)

UPCOMING MEMBER EVENTS

CALSTART Reception – Detroit, MI

Tuesday, September 24, 2024

Time: 5:30 pm to 7:00 pm EST

RSVP required, visit CALSTARTconnect.org to register

CALSTART Symposium – Burbank, CA

January 13th – 14th, 2025

More Details to Come!

RSVP required, visit CALSTARTconnect.org to register

OUR MEMBERS ARE OUR STRENGTH

We want to collaborate with you!

Let us know which opportunities you're prioritizing and would like to discuss further with our experts

Join us next month!

CALSTART August Funding
Roundtable Follow-Up



<https://forms.office.com/r/0yWckzYvEr>