

Suffolk County Okays Renewable Energy Loan Program

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Suffolk County business and building owners, as well as not-for-profits, may be able to make energy efficiency upgrades with financing now available through a state program.

The county legislature unanimously supported the legislation, sponsored by Deputy Presiding Officer Jay Schneiderman, on Nov. 17 authorizing the county to be added as a municipal member to a New York State sustainable energy loan program. The Energy Improvement Corporation, a not-for-profit local development corporation, will act on behalf of the county to provide the loans for the installment of renewable energy systems and energy efficient measures through the Energize N.Y. program.

Improvements include efficient lighting, insulation and air sealing, efficient heating and cooling systems, smart controls, and energy storage, such as solar electric and geothermal systems.

"By joining the E.I.C., the county will enable commercial property owners to make energy efficiency improvements and install solar panels and other renewable energy systems with no up-front investment," Legislator Schneiderman said in a statement announcing the program on Monday. Under the program, the annual energy savings must exceed the annual cost of the low-interest loan in order for participants to qualify, he said. "This creates an economic incentive for businesses to upgrade to energy efficient and renewable energy systems."

Most existing commercial and not-for-profit buildings are eligible for this program, according to the legislator. Multi-family housing, industrial buildings, mixed-use buildings, agricultural facilities, private schools, and houses of worship could qualify, he said.

Energize N.Y., which administers the program, will review the applications and analyze the potential cost savings. Owners must be current on mortgages and real property taxes for the last three years. Long-term financing with interest rates ranging from 4 to 6 percent is available, and financing will be repaid through the county portion of the owner's tax bill. The county will collect, enforce, and submit the charge to Energize N.Y. There was no cost to the county for joining the program, and the E.I.C. earns revenue off of the financing it provides.

State Assemblyman Fred W. Thiele Jr. sponsored the state legislation to authorize municipalities to create the sustainable energy loan program.

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