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Energize NY and BlueFlame Energy Join Forces to Fund Clean Energy Projects

June 20, 2017. Yorktown Heights, NY – Energize NY and BlueFlame Energy Finance have agreed to work together to bring streamlined project development services and PACE financing to commercial and not-for-profit building owners in NY State for solar photovoltaic, combined heat and power (CHP), LED Lighting and Cool Roof projects. BlueFlame, which is based in Carlsbad, California, was one of several responders to an RFQ issued by Energize NY earlier this year and is the first to enter into a memorandum of understanding with Energize NY.

BlueFlame is an innovative fintech company with a primary focus in the Commercial and Industrial energy project sector. BlueFlame's [HyperQual](#), an end-to-end lead generation, underwriting and financing solution, helps to originate and fund small and middle market projects efficiently and at scale. BlueFlame will be using Energize NY's innovative PACE (Property Assessed Clean Energy) financing to structure 10- and 20-year service contracts with their customers.

PACE financing is an alternative to traditional project financing that can fund up to 100 percent of clean energy project costs with flexible terms of 5 to up to 20 years. Because of the availability of longer terms, PACE financing allows for more extensive energy improvements that have longer payback periods. PACE also can be part of the total funding for a clean energy project and paired with traditional project financing.

PACE financing enables the property owner to pay for energy improvements via property tax charges thereby enabling non-profits, small businesses and other commercial customers to finance their projects efficiently and help maximize their energy savings. Eligibility for PACE financing is not dependent on a property owner's credit scores and does not affect an owner's credit, but rather is based on the value of the building and the potential energy savings of the project.

"Our partnership with Energize NY will help further the goal of NY property owners to make their buildings sustainable with cost-effective financing solutions", said BlueFlame CEO and founder Kumar Aiyer. "Energize NY shares our goals of helping NY State property owners dramatically improve the energy usage efficiency of their buildings with prudent investments that improve property values."

"BlueFlame epitomizes the future of clean energy project development. Their proprietary technology- driven customer acquisition platform is consistent with the intent our RFQ," said Susan Morth, Managing Director of Business Development for Energize NY. "We are excited to work with BlueFlame on systematic and large scale clean energy development, benefiting building owners in our member municipalities across NY State."

In February 2017, Energize NY issued an [RFQ](#) directed to project developers and other businesses with a clean energy product or service that could benefit from pairing with PACE to make clean energy improvements more accessible and affordable for commercial building owners. Clean energy improvements that can be financed with PACE include energy efficiency, solar, small wind, ground and air source heat pumps, anaerobic digester gas systems, fuel cells, cool roofs, low-emissions wood heating systems and energy storage.

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Energize NY, www.energizeny.org, offers its services as part of Energy Improvement Corporation, a New York State non-profit local development corporation that works with its member municipalities and local project developers to unlock the energy savings in buildings, saving money and fuel and reducing air pollutants. Energize NY is New York State's PACE financing facility, which provides low-cost, long-term financing for energy efficiency and renewable energy projects.