Provide Loans for Renewable-Energy Projects

Summary

Ex-Im Bank’s “Renewable Express” is designed to provide streamlined post-completion project financing to small renewable-power producers that meet Ex-Im Bank’s credit standards. This initiative meets the increased demand for financing of small renewable-power transactions.

Under Renewable Express, Ex-Im Bank will be able to consider project financing for small renewable-power producers seeking loans of $3 million to $10 million. Renewable Express is available for both corporate balance sheet and limited-recourse transactions that fit within the program’s parameters and where the repayment is generated from the project’s cash flows.

Traditionally, project financing has not been available for small transactions due to the high levels of due diligence and advisory fees incurred in a typical project financing. By comparison, with Renewable Express, Ex-Im Bank will use a streamlined procedure to more quickly and efficiently evaluate and underwrite the borrower’s credit. If all of the requirements of the program are fully met, Ex-Im Bank can process a Renewable Express application in as little as 60 days.

Key Qualifications

- Both direct loans and guarantees are available. For expedited treatment, the Ex-Im Bank tranche will be the only debt financing.
- Local cost financing of up to 30 percent of the net U.S. export contract is available.
- Single take-out disbursement after completion of the project. Ex-Im Bank could consider pre-completion funding for widely used technologies with an experienced operator.
- Financing of up to 18 years is available, depending upon the project’s economics.
- The transaction must comply with Ex-Im Bank policies and procedures as required.

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