



DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM

HAWAII GREEN INFRASTRUCTURE AUTHORITY

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FOR IMMEDIATE RELEASE

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HGIA INVITES PROPOSALS TO FINANCE CLEAN ENERGY PROJECTS

HONOLULU – The Hawaii Green Infrastructure Authority (HGIA) today announced its Open Solicitation for Financing Arrangements -- a call for proposals from clean energy developers, financiers, and other industry participants seeking Green Energy Market Securitization (GEMS) fund support for clean energy projects in the State of Hawaii.

This program will provide a fair and transparent way to identify opportunities to use GEMS funds to remove barriers to accessing renewable energy and spur innovation in Hawaii's energy economy. Interested parties can submit proposals, based on clear criteria, to HGIA for evaluation.

The Open Solicitation document and more information on how to apply can be found on the GEMS website at: gems.hawaii.gov. HGIA will review all proposals and will issue financing to qualifying proposals on competitive terms.

"GEMS was established to bridge the gaps between what is technically possible and proven, and what can be financed," said Luis P. Salaveria, director of the state Department of Business, Economic Development and Tourism (DBEDT) and chair of the HGIA Board of Directors. "We are looking for new partners to grow Hawaii's clean energy economy."

"As our State moves to 100 percent clean energy, it is critical that we support all viable

steps toward this goal,” said Jeff Mikulina, vice chairman of the HGIA Board of Directors. “Energy efficiency, storage, renewables, and more resilient energy infrastructure will all play a vital roles. That’s why they will all be considered under GEMS’ new solicitation.”

The solicitation will remain open as long as GEMS funds remain available, and is designed to be adaptable to market changes over time. “Changes to regulatory and market conditions have radically changed the marketplace,” said Tara Young, executive director of the Hawaii Green Infrastructure Authority. “This new solicitation will ensure that GEMS funds can be deployed constructively in the service of our state energy goals as the market evolves.”

Eligible proposers include financiers, developers, equipment manufacturers, nonprofit organizations, and other clean energy industry participants, or teams that include more than one of these organizations.

Examples of the types of investment partnerships in which HGIA may engage include credit enhancements, direct loans (with or without other lenders), loan warehousing/short-term project aggregation, and other similar arrangements.

About HGIA (Hawaii Green Infrastructure Authority)

HGIA is a state agency, attached to the state Department of Business, Economic Development and Tourism (DBEDT). HGIA was constituted in 2014 to administer Hawaii’s Green Energy Market Securitization (GEMS) Program, an innovative financing vehicle that makes clean energy improvements affordable and accessible for a broader cross-section of Hawaii consumers. The GEMS Program is intended to create market driven public-private partnerships that will open access to financing for more Hawaii customers and democratize access to clean energy.

About DBEDT (Department of Business, Economic Development and Tourism)

DBEDT is Hawaii’s resource center for economic and statistical data, business development opportunities, energy and conservation information, and foreign trade advantages. DBEDT’s mission is to achieve a Hawaii economy that embraces innovation and is globally competitive, dynamic and productive, providing opportunities for all Hawaii’s citizens. Through its attached agencies, the department fosters planned community development, creates affordable workforce housing units in high-quality living environments, and promotes innovation sector job growth.

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