



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**
State Energy Office

NEIL ABERCROMBIE
GOVERNOR

RICHARD C. LIM
DIRECTOR

MARK GLICK
ENERGY ADMINISTRATOR

FOR IMMEDIATE RELEASE

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**GREENSUN HAWAII LOAN PROGRAM FINANCES \$2 MILLION IN
SOLAR INSTALLATIONS STATEWIDE**

HONOLULU — GreenSun Hawaii, a loan program administered by the Hawaii Community Reinvestment Corporation (HCRC), has reached the \$2 million milestone of loans issued. The initiative was launched in 2011 to increase energy efficiency in Hawaii by providing residential, multi-family projects, nonprofits and businesses with affordable means of financing the installation of energy efficient and renewable energy systems.

Annually, the program calculates an estimated savings of 556,000 kilowatt hours and a combined savings in the participants' electric bills in excess of \$221,000.

“GreenSun Hawaii is a model example of how innovative financing programs play a key role in transitioning Hawaii to a clean energy economy,” said Gov. Neil Abercrombie. “As Hawaii advances toward energy independence, clean energy is the driver that powers our economic growth and creates new clean energy industries.”

In addition to reaching the \$2 million milestone for financing residential installations, GreenSun Hawaii also completed the funding of its first commercial installation: a \$300,000 project for a

nonprofit. The organization will save about 193,000 kilowatt hours, equivalent to a utility savings of approximately \$62,000 annually.

“Gov. Abercrombie’s New Day plan proclaims energy to be the state’s most important economic enterprise,” said Richard Lim, director of the Department of Business, Economic Development and Tourism (DBEDT). “GreenSun Hawaii’s financing infrastructure helps the state grow its clean energy economy and meet its clean energy goals.”

Funded by a grant from the U.S. Department of Energy (Recovery Act Funds), the program is a public-private partnership that has leveraged \$3.75 million in federal funds to support \$75 million in energy financing statewide. The funds were made available through DBEDT to increase the use of solar energy, decrease the state’s independence on imported fossil fuel and lower overall energy costs throughout the islands.

“This innovative loan program makes energy-savings systems accessible to more residents, nonprofits and businesses,” said State Energy Administrator Mark Glick. “Innovative financing, like the GreenSun Hawaii program, plays a critical role in ensuring the broadest possible segment of our population is included.”

For more information about GreenSun Hawaii, including lists of participating lenders and authorized contractors, and an online loan application, visit www.greensunhawaii.com.

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For more information, contact:

Kathy Yim
Marketing/Communications Officer
DBEDT’s State Energy Office
Phone: (808) 587-9003