

CEEJAC Energy and Technology Subcommittee Meeting

7/22/2026



Welcome & Agenda



Introduction

Green Bank Background

Situating the Renter Market

Renter Barriers to Clean Energy Access

Discussing Potential Renter Solutions

Understanding Renter Challenges

Tenant Advocacy for Energy Solutions

Wrap-Up and Conclusion



Mission & Vision



Connecticut Green Bank is the nation's first state level green bank. Established in 2011 as a quasi-public agency, the Green Bank uses limited public dollars to attract private capital investment and offers green solutions that help people, businesses and all of Connecticut thrive.

Our mission is to confront climate change by increasing and accelerating investment into Connecticut's green economy to create more resilient, healthier, and equitable communities.



Our Goals



Leverage limited public resources to scale-up and mobilize private capital investment in the green economy of Connecticut.

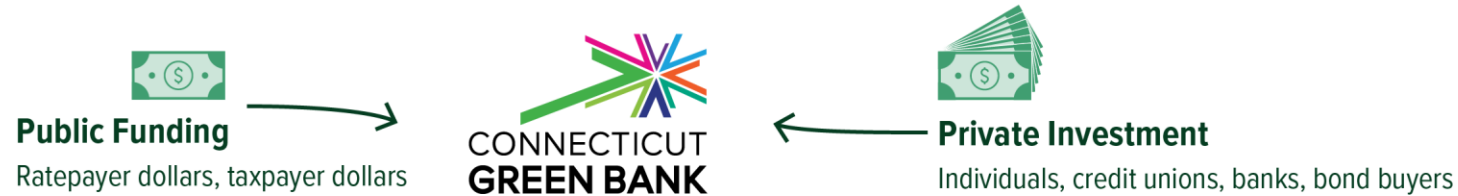
Pursue investment strategies that advance market transformation in green investing while supporting the organization's financial sustainability goals.

Strengthen Connecticut's communities, especially vulnerable communities, by making the benefits of the green economy inclusive and accessible to all individuals, families, and businesses.



The Green Bank Model

1 Attract Private Investment by Leveraging Public Funding



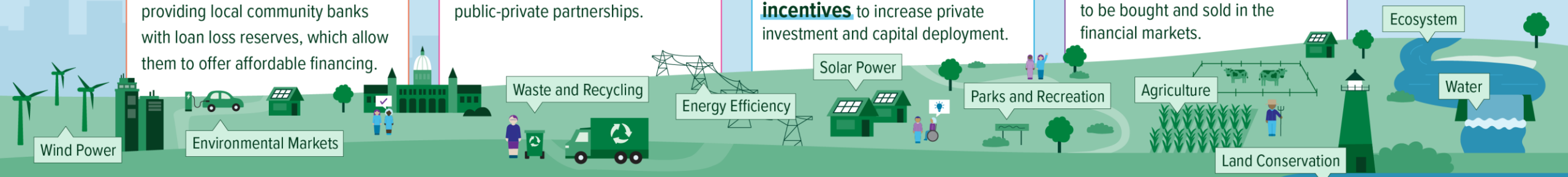
2 Apply Innovative Financial Tools to Deploy Investment Towards Our Programs

Generate **credit support** by providing local community banks with loan loss reserves, which allow them to offer affordable financing.

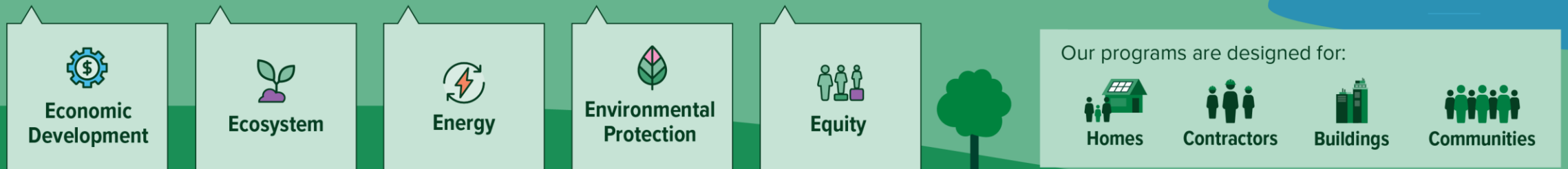
Initiate **co-investment** through public-private partnerships.

Support **performance-based incentives** to increase private investment and capital deployment.

Convert assets into **green bonds** to be bought and sold in the financial markets.



3 Deliver Social and Environmental Benefits to Connecticut's Families and Businesses



Social and Environmental Reporting



FY12
FY25

Since the Connecticut Green Bank's inception through bipartisan legislation in July 2011, we have mobilized more than **\$3.11 billion** of investment into the State's green economy.

To do this, we used \$463.3 million in Green Bank dollars to attract \$2.65 billion in private investment, a leverage ratio of \$6.70 for every \$1. The impact of our deployment of renewable energy and energy efficiency to families, businesses, and our communities is shown in terms of:

- **Economic Development**
- **Energy**
- **Environmental Protection**
- **Equity**



[Video – Click Here](#)

[Infographic Fact Sheet – Click Here](#)

Economic Development and Energy



ECONOMIC DEVELOPMENT

JOBS The Green Bank has supported the creation of more than **30,539** direct, indirect, and induced job-years.



TAX REVENUES
The Green Bank's activities have helped generate an estimated **\$157.9** million in state tax revenues.



- \$60.6 million**
individual income tax
- \$60.6 million**
corporate taxes
- \$35.4 million**
sales taxes
- \$1.2 million**
property taxes

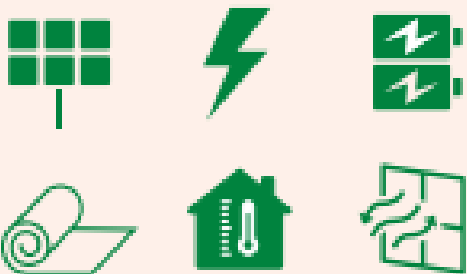
ENERGY

ENERGY BURDEN
The Green Bank has reduced the energy costs on families, businesses, and our communities.


69,000+
families


8,500+
businesses

DEPLOYMENT
The Green Bank has accelerated the growth of renewable energy to more than **732.2 MW** and lifetime savings of over **93.9 million MMBTUs** through energy efficiency projects.



Environmental Protection and Equity



ENVIRONMENTAL PROTECTION

POLLUTION The Green Bank has helped reduce air emissions that cause climate change and worsen public health, including **7.4** million pounds of SOx and **9.3** million pounds of NOx lifetime.



11.8 MILLION
tons of CO₂ :
EQUALS



178 MILLION
tree seedlings
grown for 10 years

OR



2.3 MILLION
passenger vehicles
driven for one year

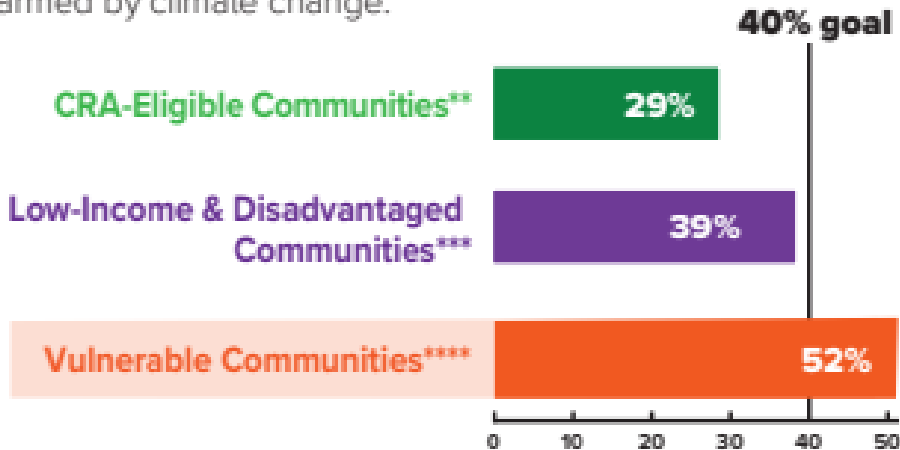
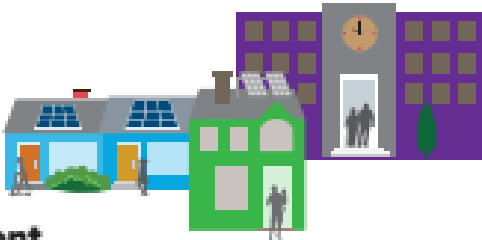
PUBLIC HEALTH The Green Bank has improved the lives of families, helping them avoid sick days, hospital visits, and even death.

\$234.7 – \$530.8 million of lifetime
public health value created



EQUITY

INVESTING in vulnerable communities, The Green Bank has set **goals** to reach **40% investment** in communities that may be disproportionately harmed by climate change.



** Community Reinvestment Act (CRA) Eligible Communities – households at or below 80% of Area Median Income (AMI)

*** Low-Income and Disadvantaged Communities – those within federal Climate and Economic Justice Screening Tool and Environmental Justice Screening Tool

**** Vulnerable Communities – consistent with the definition of Public Act 20-05, including low- to moderate-income communities (i.e., less than 100% AMI), CRA-eligible communities, and environmental justice communities (e.g., including DECD distressed communities)

Our Solutions

The Green Bank is helping Connecticut flourish by offering green solutions for homes and buildings, and by creating innovative ways to invest in the green economy.



CONNECTICUT
GREEN BANK
HOME SOLUTIONS



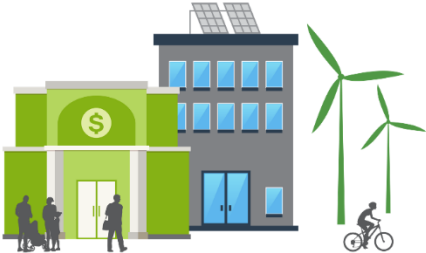


CONNECTICUT
GREEN BANK
BUILDING SOLUTIONS





CONNECTICUT
GREEN BANK
INVESTMENT SOLUTIONS





CONNECTICUT
GREEN BANK
COMMUNITY SOLUTIONS





CONNECTICUT
GREEN BANK
CONTRACTOR SOLUTIONS

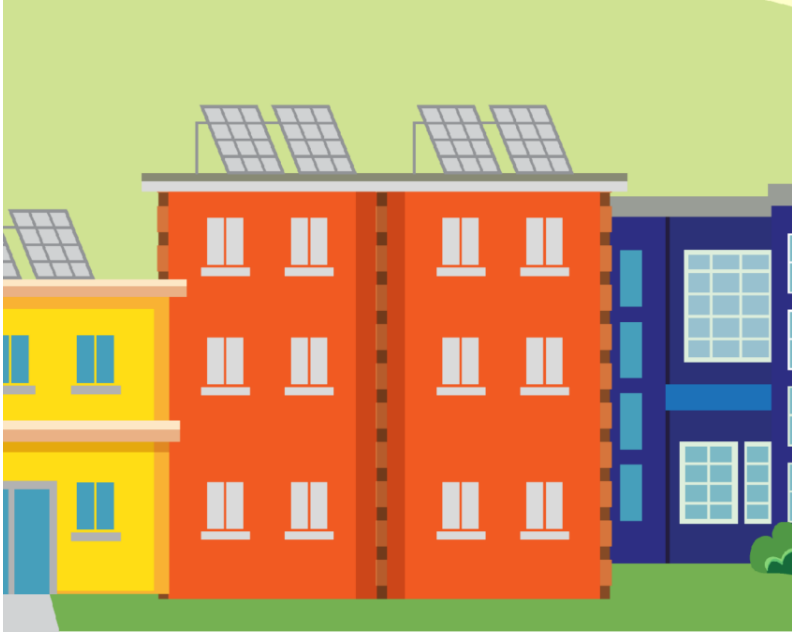




energy storage
SOLUTIONS



2026 Priority Areas of Focus



**Invest in Multifamily
Affordable Housing**
(Implement PA 21-48)



**Invest in Electric
School Buses** (Implement
PA 22-25)

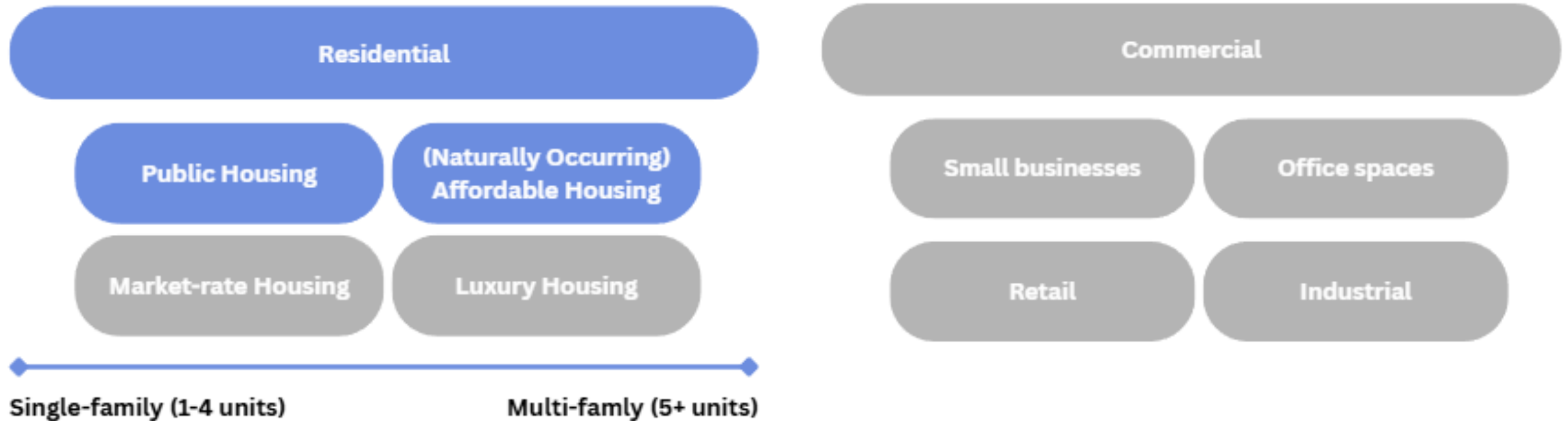


**Enable Investment in
Resilient Communities**
(Implement PA 21-53 and
Passed PA 25-33)

Situating the Renter Market



Situating and Framing Renters



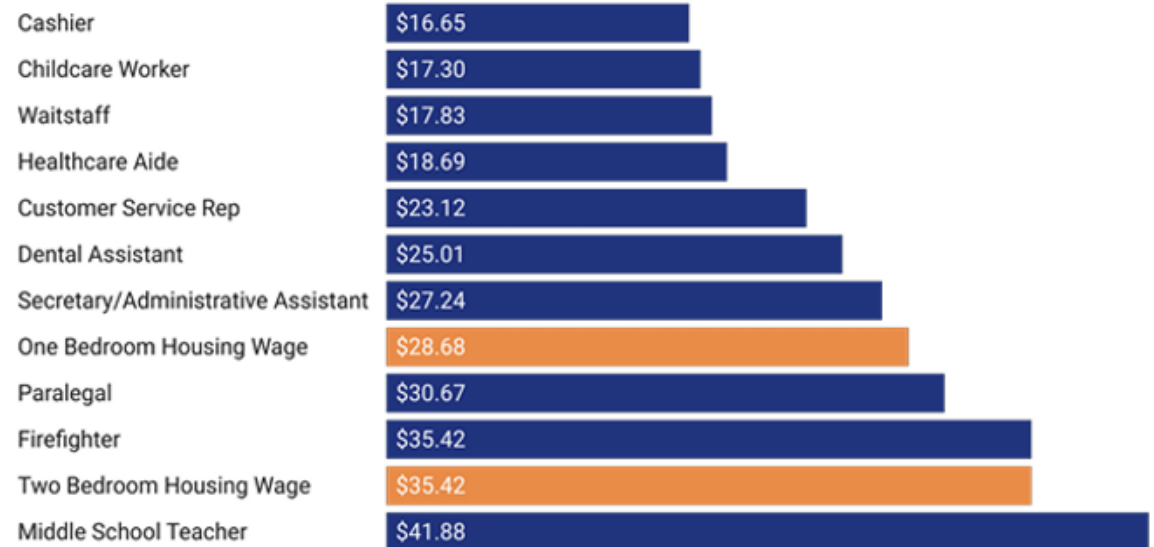
Discussion Questions

- What renter perspectives or personal experiences are you bringing to the discussion?
- Are there additional residential renter subgroups missing to better frame the renter population?

Why Renters Matter

- Connecticut has a large and diverse and renter population, representing **1 in 3 households**.
- Energy and housing costs compound renter affordability challenges
 - CT one-bedroom housing wage = \$28.68/hr
 - CT two-bedroom housing wage = \$35.42/hr
 - As of July 2026, the **average electric bill is \$326 per month** (\$0.30/kWh)
- Almost half of renters earn below 80% of Area Median Income (AMI)

Figure 1.3: Average Hourly Rate of Connecticut Wage Earners Compared to the Housing Wage⁷

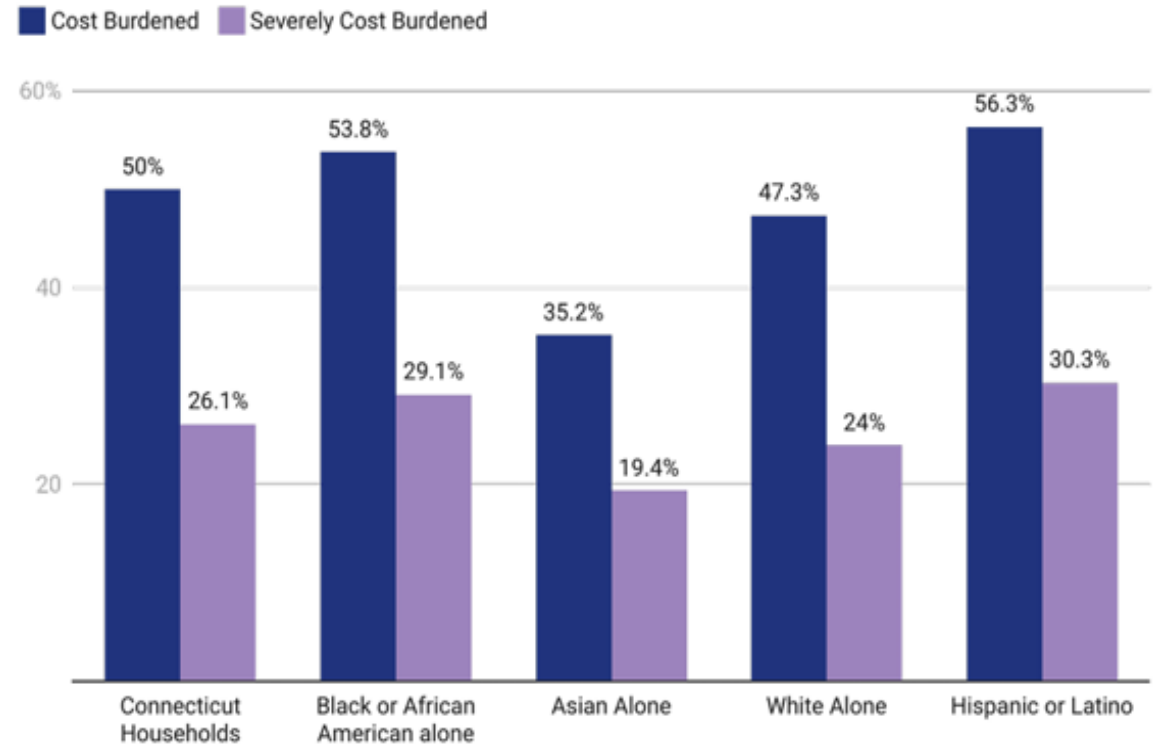


Source: NLIHC Out of Reach 2025 Report and Bureau of Labor Statistics OEW Statistics by State and Industry, May 2024 • Created with Datawrapper

Why Renters Matter

- **Half of renters are cost-burdened** (spending more than 30% income on housing) and over a quarter are severely cost-burdened (spending more than 50% of their income on housing).
- **49% of Black non-Hispanic households and 54% of Hispanic or Latino households rent**, compared to 18% of White non-Hispanic households (2023 ACS).
- Households are **energy burdened** if they spend more than 6% of household income on energy costs.

Figure 1.8 Share of Renter Households Who are Cost-Burdened by Race and Ethnicity.



Source: American Community Survey Public Use Microdata Sample (2023) • Created with Datawrapper

Rental Properties in Connecticut

Housing Stock

- Connecticut has 471,477 total rental units (2023 ACS)
 - 226,000 are single-family (1-4) and 245,000 are multi-family (5+)
- 70% of rental units are 2 bedrooms or fewer
- 54% of existing renter-occupied units were built prior to 1969, 31% prior to 1950
- Rental units are heavily concentrated in larger cities

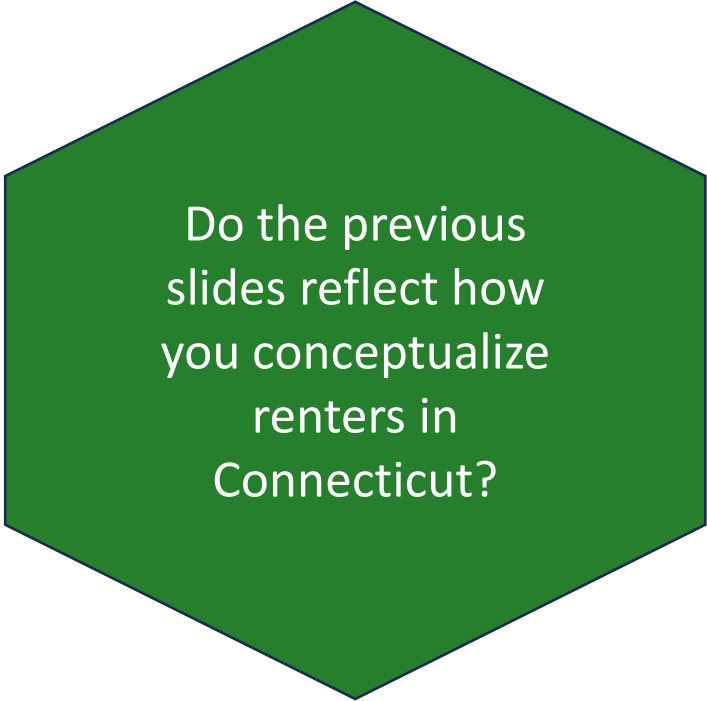
Building Characteristics

- Connecticut rental housing heavily depends on gas (44%) and electricity (34%) for heating
 - 17% of rental properties have central AC, compared to 47% of owner-occupied homes

Town	Percent Renters
Hartford	74%
New Haven	72%
New London	60%
Bridgeport	57%
New Britain	56%
Waterbury	55%
Windham	55%
Stamford	52%
West Haven	49%

(2023 ACS 5-Year Estimates Data)

Discussion Questions

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Do the previous
slides reflect how
you conceptualize
renters in
Connecticut?

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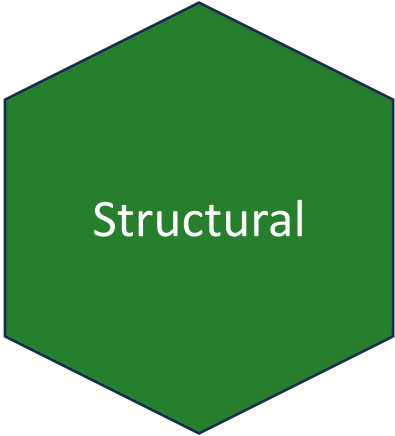
Are there any
perspectives,
communities, or
building
characteristics
missing from this
framing?

Renter Barriers to Clean Energy Access



Renter Barriers and Challenges

- Key barriers and challenges related to energy efficiency and clean energy upgrades can be organized into three categories: structural, financial, and awareness.



Structural

Split Incentive

Ownership Limitations

Building characteristics
(Age, heating type, etc.)

Lease length and turnover



Financial

Upfront Cost

Financing Eligibility

Meter Type



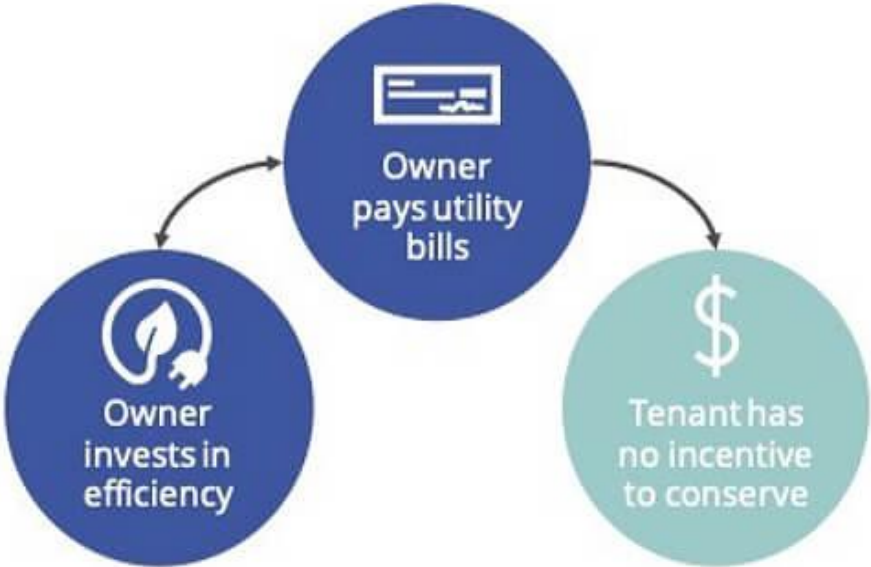
Awareness

Program awareness

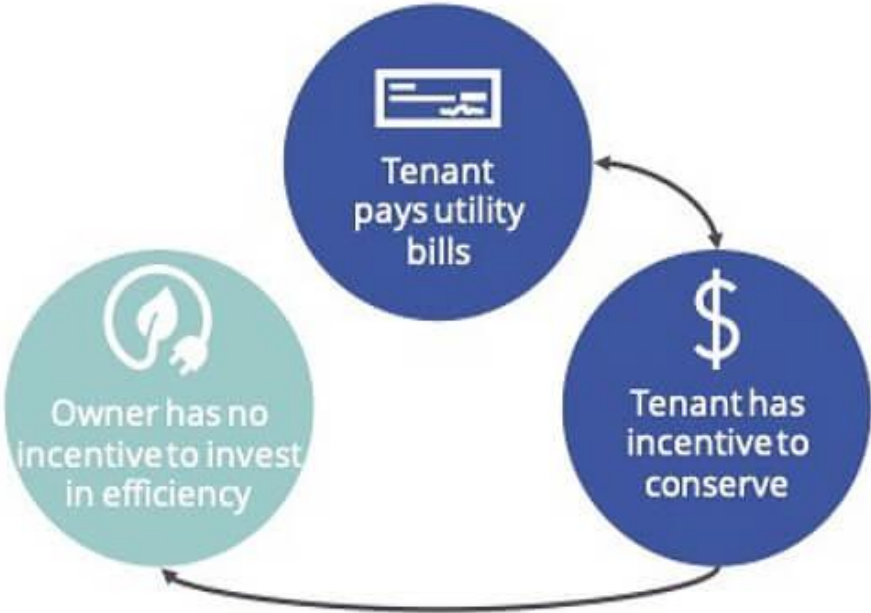
Contractor Selection

Split Incentives

Multifamily Building where Owner Pays Utilities



Multifamily Building where Tenant Pays Utilities



[Residential Retrofits for Energy Equity](#) Playbook: American Council for Energy-Efficient Economy (ACEEE), Elevate, Emerald Cities Collaborative, and HR&A Advisors (2024)

Discussing Potential Renter Solutions



Renter-Led versus Landlord-Led Solutions



- Addressing renter energy affordability requires both renter-controlled technologies and building improvements.
- **Renter-led:** solutions designed for renter ownership and control
 - Examples: plug-in solar, saddle heat pumps, high-efficient window ACs, smart thermostats, and efficient appliances
- **Landlord-led:** solutions designed to improve long-term building performance
 - Examples: Insulation, efficient windows, heat pumps, and rooftop solar
 - Program examples: Home Energy Solutions, Home Energy Solutions Income-Eligible

Renter-Led

- "Permissionless" – no landlord approval required
- Portable
- Lower upfront costs
- Removes retrofit process
- Builds renter awareness and engagement with clean energy

Landlord-Led

- Long-term energy savings
- Improves comfort and indoor air quality
- Builds resiliency and extends building life
- Supports building decarbonization, efficiency, and resiliency goals
- Benefits current and future tenants

Renter-Led Technology Examples

Plug-in solar

- Public Act 26-127 legalized the use of plug-in solar systems in CT
 - Systems must be up to 1,200 watts and meet safety requirements
- Low-cost option for solar power generation (\$500-\$2,500)
- Widespread adoption in Germany (One million+ systems)
- Utah became first state to adopt plug-in solar legislation in 2025

Saddle heat pumps

- Emerging technology that provides heating and cooling from a portable device (comparable to window AC unit)
- Provides the benefits of a heat pump without retrofit expenses and processes

Deployment of these technologies is impacted by market readiness, financing options, and awareness.



Discussion Questions:

When addressing renter energy affordability, do you think there is greater opportunity in renter-led or landlord-led solutions?

From property owner or renter perspective: What is your interest in some of the renter-led solutions we discussed or others you may have heard of?

What barriers would need to be addressed to support renter adoption and engagement of renter-led solutions? (financing, education, etc.)

Tenant Advocacy for Energy Solutions



Discussion Questions:

Are there examples of successful tenant advocacy efforts (even beyond energy programs) that have effected positive change?

What are the barriers or challenges to tenant advocacy? (fear of retaliation, displacement, etc.)

What energy solutions would tenant advocates align with most? (renter-led vs. landlord-led)

See the progress in your area



See the progress in your area



Mapping Analysis of Your Area (MAYA) Tool

ctgreenbank.com/maya



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Welcome to the Connecticut Green Bank MAYA (Mapping Analysis of Your Area) Tool
This dashboard shows our impact in various geographical areas.

HOME SOLUTIONS



BUILDING SOLUTIONS



INVESTMENT SOLUTIONS



View Investment Impact



View Job Year Impact



View Tax Revenue Impact



View Public Health Impact



View Energy Impact



View Avoided Emissions Impact



View Greenhouse Gas Avoidance Equivalencies Impact



Population, Household and Income data are populated from the Census Bureau American Community Summary 5 Year Estimates for the year of 2021

Distressed Community is based on DECD Designation for the year of 2023

Click [here](#) for more information.

Program Data Last Updated On:

Program Name	Current Reporting Period
AD	4/26/2026
Campus Efficiency Now	4/26/2026
CEBS	4/26/2026
CHP	4/26/2026
Commercial Lease	4/26/2026
CPACE	4/26/2026
CPACE backed Commercial Lease	4/26/2026
Energy Storage Solutions - Commercial	4/26/2026
Energy Storage Solutions - Residential	4/26/2026
Low Income - Posigen	9/30/2025
MAP	4/26/2026
Multi-Family Pre-Dev	4/26/2026
Multi-Family Term	4/26/2026
Residential Solar	1/30/2026
Smart-E	2/28/2026
Strategic	4/26/2026

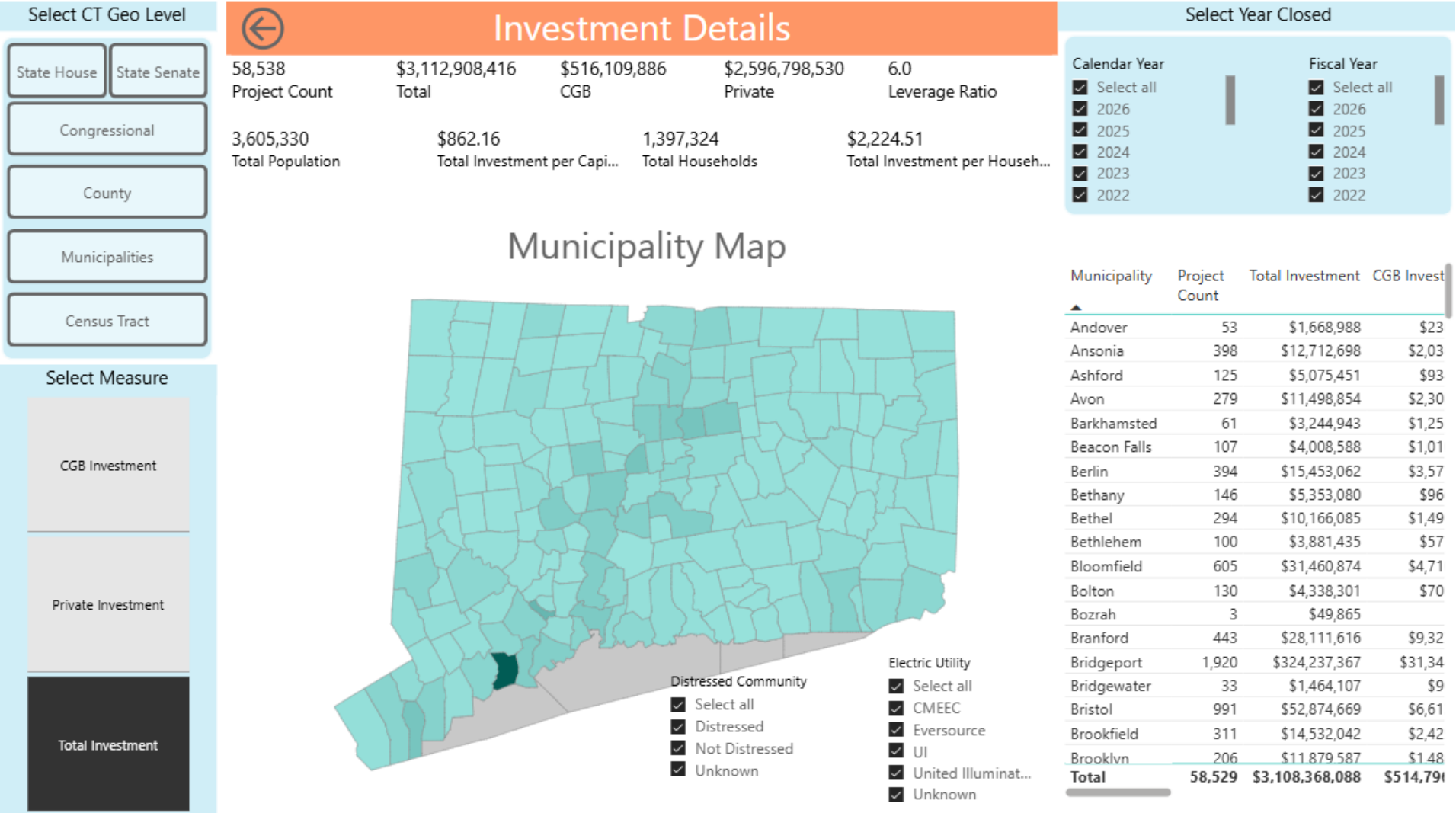
See Our Impact Methodologies

Microsoft Power BI

< 1 of 9 >

74%

See the progress in your area



Municipality Map

Distressed Community

☒ Select all

☒ Distressed

☒ Not Distressed

☒ Unknown

Electric Utility

☒ Select all

☒ CMEEC

☒ Eversource

☒ UI

☒ United Illuminat...

☒ Unknown

Municipality	Project Count	Total Investment	CGB Invest
Andover	53	\$1,668,988	\$23
Ansonia	398	\$12,712,698	\$2,03
Ashford	125	\$5,075,451	\$93
Avon	279	\$11,498,854	\$2,30
Barkhamsted	61	\$3,244,943	\$1,25
Beacon Falls	107	\$4,008,588	\$1,01
Berlin	394	\$15,453,062	\$3,57
Bethany	146	\$5,353,080	\$96
Bethel	294	\$10,166,085	\$1,49
Bethlehem	100	\$3,881,435	\$57
Bloomfield	605	\$31,460,874	\$4,71
Bolton	130	\$4,338,301	\$70
Bozrah	3	\$49,865	
Branford	443	\$28,111,616	\$9,32
Bridgeport	1,920	\$324,237,367	\$31,34
Bridgewater	33	\$1,464,107	\$9
Bristol	991	\$52,874,669	\$6,61
Brookfield	311	\$14,532,042	\$2,42
Brooklvn	206	\$11,879,587	\$1,48
Total	58,529	\$3,108,368,088	\$514,791

Thank you for attending!

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