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Cambridge Energy Alliance Announces Lending Partnerships *Established lenders to provide energy efficiency loans to Cambridge Residents & Businesses*

(Cambridge) In the face of ever-increasing utility costs, and amid growing concerns about climate change, energy independence, and economic security, the Cambridge Energy Alliance (CEA) today announced it has formed partnerships with four well-established lending institutions, to provide specialized loans and innovative financial solutions for energy efficiency improvements to Cambridge residents and businesses. The lenders were selected following an in-depth evaluation of numerous responses to proposals.

“We are delighted that these lenders have partnered with us,” stated Josh Hassol, Chief Executive Officer of the Cambridge Energy Alliance. “These partnerships will allow Cambridge residents and business owners to make sound, cost-effective investments in critical energy efficiency improvements that work for their individual budgets. Residents and businesses will save money on their utility bills while they reduce greenhouse gas emissions across the City.”

The banks and lending institutions that have partnered with CEA include East Cambridge Savings Bank, Citizens Bank, Key Equipment Finance, and Bostonia Partners, and cover all potential customer segments of the Cambridge Energy Alliance across the City, from individual homeowners to large institutions and businesses.

All lending institutions are ready to begin working with customers of Cambridge Energy Alliance immediately in order to maximize participation.

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The Cambridge Energy Alliance is a city-sponsored nonprofit group created to save you money on utility bills, while reducing Cambridge's carbon footprint and creating jobs in the city. CEA offers individuals, property owners, businesses, places of worship, and educational institutions throughout the city to achieve unprecedented levels of energy efficiency and clean energy expansion. CEA offers practical solutions for comprehensive results. For more information on the lending programs of the Cambridge Energy Alliance, please visit CEA at www.cambridgeenergyalliance.org.

Background Individual Roles of Partnering Banks

The Cambridge Energy Alliance is pleased to announce its partners for providing loans for energy efficiency improvements to Cambridge residents and businesses. Four lenders were selected following an in-depth evaluation of numerous responses to proposals.

Residential Loans

East Cambridge Savings Bank is offering Cambridge homeowners unsecured Energy Efficiency Loans for Cambridge Energy Alliance projects up to \$25,000. The Bank is offering these loans at special rates to qualified borrowers. Secured loans are also available. [East Cambridge Savings Bank Energy Efficiency Loans](#) are available at any of their three branches conveniently located throughout Cambridge.

“We are excited to partner with CEA in reducing the City of Cambridge’s carbon footprint,” said Arthur C. Spears, President and CEO of East Cambridge Savings Bank. “Not only will this be good business for our customers and our bank alike, but this program is equally beneficial to our community’s environment. Our partnership with CEA ties into our corporate mission of being socially responsible in the communities we serve.”

Citizens Bank offers an unsecured Energy Efficiency Loan for low-to-moderate income homeowners or homeowners that live in a CRA designated area. [Citizens Bank Energy Efficiency Loans](#) are available at 1% APR for energy conservation projects up to \$3,000 and 3% APR for energy conservation projects up to \$10,000. Stop by any of the Citizens Bank branches in Cambridge for more information.

“We are pleased to be able to offer these low-rate loans to homeowners in Cambridge who want to make energy efficient improvements to their homes,” said Robert E. Smyth, president of Citizens Bank, Massachusetts. “We are committed to offering products and services that make a difference in our customers’ every day lives.”

Small Businesses

Key Equipment Finance offers [Financing Options to Small Businesses](#) located within Cambridge. Tax-exempt options are available to certain borrowers. Key National Finance (KNF) is the U.S. umbrella overseeing Key Equipment Finance (KEF) and all domestic financing services. KEF is one of the largest U.S. bank-affiliated equipment leasing companies. KEF specializes in financing and leasing for small, medium, and large businesses, state and local municipalities, federal government organizations, not-for-profit entities, and focuses on five core commercial industries

“We are honored to partner with the Cambridge Energy Alliance to help provide flexible financing for energy efficiency improvements among the residents and businesses of the City of Cambridge,” said Adam Warner, president of Key Equipment Finance. “The [CEA] is the first organization of its kind, and we look forward to working with them on this progressive energy efficiency effort.”

Large Businesses, Government, and Non-profit Institutions

Bostonia Partners LLC works with clients to develop financing solutions for larger, more complex projects. Bostonia is a leader in structuring financing for energy related projects and works to obtain the lowest cost and most efficient borrowing for clients. Bostonia has established a new entity, Bostonia Clean Energy Finance LLC specifically dedicated to provide funding for businesses, governments, and non-profit institutions taking part in the Cambridge Energy Alliance initiative. Bostonia will arrange financings at the optimal price for borrowers. [Bostonia’s Innovative Financing Options](#) offer clients a wide range of options from traditional structures to off-balance sheet financing.

“Bostonia Partners is very pleased to have been selected to participate in this unique public/private initiative to achieve energy efficiencies for the businesses and residents of the City of Cambridge. We are looking forward to bringing our expertise in energy finance and to work with CEA and the community to implement cost effective finance solutions”—Anita Molino, Principal Bostonia Partners