



Community Investment Corporation

ENERGY SAVERS FACT SHEET

Application Process ▪ Financing Terms

ENERGY SAVERS helps lower operating costs of apartment buildings by reducing energy usage.

QUALIFICATIONS The property must be:

1. An apartment building with at least five (5) residential units, and
2. Located in the **cities of Chicago or Rockford; or the Illinois counties of Cook, Lake, Kane, DuPage, Will, McHenry, or Kendall**, and
3. In need of energy-related repairs.

ELIGIBLE ENERGY ITEMS may include but are not necessarily limited to:

- Air-sealing and insulation
- Installation of high efficiency boilers and controls, or high efficiency individual furnaces
- Replacement of hot water tanks
- Installation of high performance/low-flow plumbing fixtures
- Window replacement with a more efficient product

FINANCING Energy Savers loans are secured with a second mortgage lien. The first mortgage lender must allow the Energy Savers subordinate loan to be secured with a subordinate mortgage.

INTEREST RATE: 3% fixed* **TERM:** 7 years, with 7- or 10-year amortizations*
DEBT COVERAGE RATIO: 1.15 TO 1 **COMBINED LOAN-TO-VALUE RATIO:** 90%

**All terms are subject to change. Please check with CIC directly for current information.*

For more information or to apply for an Energy Savers loan, contact CIC at
(312) 258-0070 and ask to speak to a Loan Officer

1. Contact Elevate Energy at **855-372-8377** or <http://www.elevateenergy.org/buildings> to apply for a **free Energy Assessment**. The Energy Assessment is required for an Energy Savers loan approval.
2. An Energy Analyst from Elevate Energy will contact you for an appointment to inspect your property.
3. You will receive a comprehensive Energy Assessment report that provides recommendations for increasing the energy efficiency of your building; estimated savings and estimated costs to retrofit; and the payback time period.
4. After you receive your Energy Assessment report, the Energy Analyst will contact you to help to develop a scope of work for the retrofit items you choose.
5. Contact CIC to discuss financing based on the Energy Assessment report and the work you want to do.
6. If you choose to finance your energy retrofit through CIC, you can apply for an Energy Savers loan by contacting a CIC Loan Officer at **312-258-0070** or on the web at www.cicchicago.com