



Commerce RI  
Renewable Energy Fund

**Predevelopment Feasibility Study Loan Program**

Request for Projects

RI Renewable Energy Fund

RI Commerce Corporation



PURPOSE:

The Rhode Island Commerce Corporation (Commerce RI) seeks to fund Predevelopment Feasibility Studies for prospective renewable energy projects with promising and obtainable outcomes. All projects must comply with the [2014-2016 Rules and Regulations for the Renewable Energy Fund Development Programs](#). All applications for project funding should be submitted on forms found on [Commerce RI's website](#).

APPLICATION DEADLINE

Applications will be accepted on a **rolling deadline** basis for the year 2014.

ELIGIBLE TECHNOLOGIES:

Brownfield Solar Projects  
Anaerobic Digestion  
Hydroelectricity

ELIGIBLE SECTORS:

Businesses  
Institutions  
Non-profit organizations  
Municipalities

PROJECT FUNDING:

Commerce RI will award loans up to \$200,000. A 20% cost share of the total predevelopment project is required. Final award amounts shall align with a pre-approved and itemized scope of work. All scope items must be directly related to achieving project development.



### GENERAL REQUIREMENTS:

Applicants are required to demonstrate that some pre-feasibility work has already been done to investigate possible fatal flaws as well as to understand technical and economic issues associated with the project. Commerce RI recognizes that early stakeholder engagement is an important factor in future project success and therefore applicants are also required to demonstrate significant stakeholder outreach to date. Such outreach should include a thorough identification of stakeholder groups, an assessment of concerns and relevant authority for each group and a description of how the Commerce RI funded Study will address and resolve those issues.

### SUBMISSION REQUIREMENTS:

1. Detailed scope of work
2. Detailed project budget with assumptions
3. Contracts with all major subcontractors working on the Study
4. Clear evidence of cost-sharing specific to the Study, including proof of funds
5. The municipality must have a clear path in place to allow the development of the proposed project.
6. For municipal projects:
  - Any municipality applying for a pre-development feasibility study must include evidence of a Town/City Council vote in favor of the proposed project. The vote must also include approval to borrow money on behalf of the municipality.
7. Specific desired outcomes of the Pre-development Feasibility Study needed to catalyze project development. This list should include at a minimum:
  - ROI/Simple Payback
  - interconnection cost
  - a financial plan with assumptions
  - stakeholder feedback
  - any physical opportunities or barriers
  - all other items that could affect a projects ability to go forward