



Green financing with MnCIFA
Mineland Vision Partnership | February 25, 2026

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An aerial photograph of a city at sunset. The sky is a mix of deep purple, blue, and orange. The city below is illuminated by streetlights and building lights, creating a warm glow. A large, semi-transparent purple rectangle is overlaid on the center of the image, containing white text.

What does MnCIFA do?

Applying for MnCIFA financing

Examples of projects financed

Call for Applications open

Opportunities for decarbonizing industry

What does MnCIFA do?

Minnesota Climate

**Accelerating
Minnesota's transition to
a clean energy future.**

Investments in projects to:

- Save energy
- Reduce energy costs
- Enhance energy reliability
- Grow MN's clean energy economy

Innovation

**Fill gaps, overcome barriers
to finance projects.**

- Priority lending to underserved markets
- Leverage private, public and nonprofit funds
- Flexible interest
- Innovative financing

Finance Authority

Financing qualified projects

- Loans (not grants) which push projects forward, draw in private investment
- Minimum \$250k, with option for intermediaries
- Demonstrated benefits for the community

What projects qualify for MnCIFA loans?

Minimum loan: \$250,000 to single entity

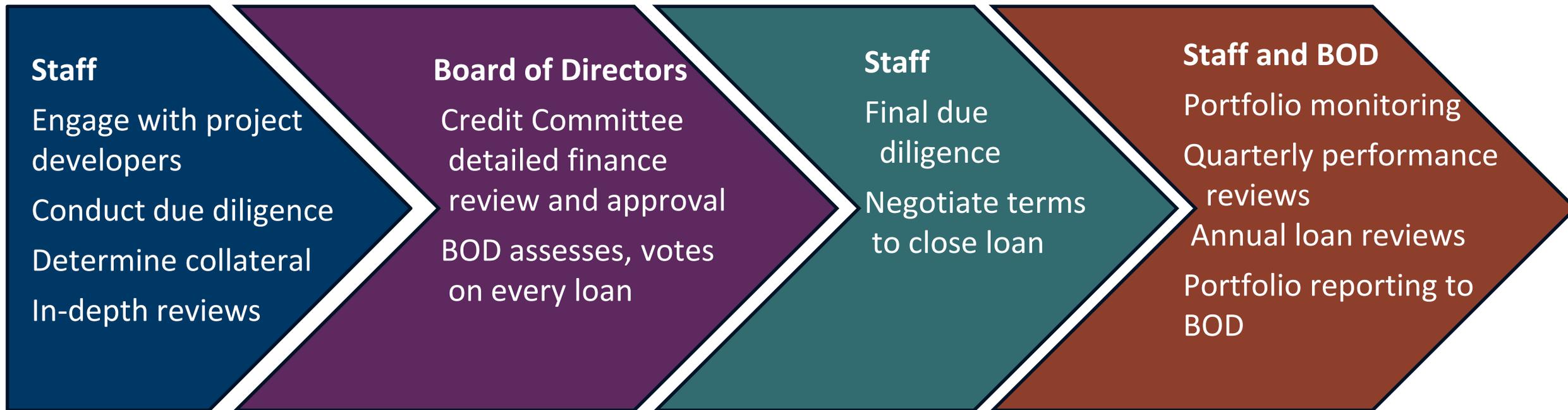
- Loan terms typical range 3 to 7 years
- Interest rates: Based on T-bill, can be adjusted
- Option for intermediaries, such as revolving loans that compile projects less than \$250,000

Qualified projects must demonstrate:

- Project benefits to:
 - Reduce greenhouse gases
 - Reduce economic burden of energy costs
 - Maintain energy reliability
- Financial ability to repay a loan
- Pay prevailing wage for projects over \$100K



Lending process and loan monitoring



Qualified projects:

- Public and private entities
- Across Minnesota
- Varied financing tools
- Energy technology components



High-tech efficiencies for century-old building



Sandstone School Workforce Housing **\$3.62 million loan with 2- and 7-year terms**

Renovating historic century-old building

- Affordable workforce housing
 - 32 apartments
- Loan for energy efficiency components:
 - High-efficiency boiler, high-tech HVAC
 - Efficient windows and roofing
 - **65% less electric use; 45% less gas use**
- Loan repayment:
 - Primarily federal and state historical tax credits

Revolving Loan Fund

Greater Minnesota Housing Fund

\$4 million loan with 3-year term

- Helps finance energy efficient, affordable housing projects across Minnesota
- Green lending as standard practice for GMHF, rather than separate or isolated program

GMHF's first loan with revolving fund:

- Mixed-use new construction
- Project with affordable housing and Native American Community Clinic
- Net-zero energy efficiency: Geothermal, solar



Innovation: Reducing Landfill Carbon Dioxide

Carba, Inc.

\$500,000 loan with 5-year term

Innovation: Converts woody biomass into stable biocarbon to be buried for long-term sequestration

- MnCIFA loan for first reactor
- Project subsequently raised \$6M private funds

Key project partners:

- Burnsville Sanitary Landfill
 - Will use biocarbon as additive material for daily cover
- Capital stack: Philanthropy grants, other loans



Industrial decarbonization opportunities

Climate Subcabinet focus area: Financing for Industrial decarb

- Steering Committee: IRRR, MnCIFA, MPCA, Commerce, DEED, MDA
- Mapping opportunities for industrial decarbonization
- Analysis what it would take for financing needed?
- Identify pilot project - what resources can the state bring?

Connect to MnCIFA:

- Which projects could add clean energy components via MnCIFA loans?
- Help connect MnCIFA with project organizers, project developers

Call for Applications

Seeking \$50M to loan for qualified projects

- Meet statutory qualifications such as minimum \$250k loan
- Meet financial standards required in due diligence

Objectives:

- Reduce energy costs and increase reliability for Minnesotans
- Bring clean energy innovation to Minnesota that spurs economic development
- Expand opportunities for Tribal or Greater Minnesota communities

Call for Applications posted at mncifa.mn.gov



More info: mncifa.mn.gov
Thank you!

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