

Green Bond Fact Sheet

Union County Improvement Authority		Date: 14/11/2019	
Issue date: 30-10-2019 Maturity date: 01-12-2041 Tenor: 24.9			
Issuer Name	Union County Improvement Authority	Amount Issued	USD50m
Country of risk	USA	CBI Database	Included
Issuer Type ¹	Government-Backed Entity	Bond Type	US Muni
Green Bond Framework	N/A	Second party opinion	
Certification Standard	Not certified	Assurance report	
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Flood protection <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input checked="" type="checkbox"/> Infrastructure	<input type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process	
Issue details			
Reporting	No reporting commitment stated.		
Issuer information	The Union County Improvement Authority acts as a catalyst for the development projects aiming at improving the quality of life for residents in Union County. The ultimate borrower will be Aries LLC which was solely created in order to develop, own and operate the project described under "proceeds description".		
Firsts, records and certifications			
Proceeds description	The proceeds will be used to finance a portion of the costs of the acquisition construction, rehabilitation, renovation, installation, improvement and equipping of a sludge and solid waste disposal and processing system facility.		
Climate Bonds view	This is the first Municipality from New Jersey dedicating all proceeds of their issuance to waste projects being the third green bond issuer in that state overall. It is good to see more diverse projects coming from Municipalities where water projects are dominating. We do encourage third party review and post-issuance reporting.		
Underwriters			
Deal comments			
Credit Rating			
Pricing summary	<ul style="list-style-type: none"> • Coupon: 6.750% • Issue price: 100.000% • Issue yield: 6.750% 		
Investors summary			

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign