

Candia First Stoppe w/Congressman Pappas 7-17-24

\$10,607,909 REAP / CF / WEP / RBDG
\$838,000 Candia First Stoppe REAP from 2023

[Salutation]

Thank you Congressman Pappas and Clean Energy New Hampshire, CDFA, and all of our deserving REAP awardees for taking the time to be here today.

We're here to celebrate the REAP program and speak with grantees about their experience, some of the challenges they're seeing today in the small business landscape, and how they're navigating them. We're happy that we could convene a group of recent and not-so-recent awardees from the first congressional district, to give this roundtable a temporal element that speaks to the application process and its potential program impacts.

We're grateful to the Congressman for his enduring commitment to Rural Development, both in the general sense and to the agency I'm honored to work for, which does incredibly important and lasting work on the ground by sending federal grant and loan dollars directly into rural communities through low-income single-family housing programs, public facilities and utilities, and business programs.

It is this last group I represent, and I want to thank you sincerely, Congressman, Sam and Chris, for providing and prolonging the great and many benefits of the REAP program. Your promotion and knowledge of its impacts is unquestioned, and reflects your greater devotion to the place you love and the people who long ago established its unique status among all others. The Granite State is complex. It alludes to immovable and independent-minded resistance to a changing world, and it also reflects the rock-solid leadership of those who anchor their efforts—and indeed, their lives—in acknowledging and addressing those changes.

[Nod to the panel]

For rural residents and small business, this is a difficult time to navigate economically, there is no doubt. Over the last five fiscal years, roughly \$10 million REAP dollars have flowed through New Hampshire—and more is coming—to give small businesses that crucial push they need to make their unique formulas work and work better. This funding provides long-term resilience and reduced costs to effectively combat the mounting strains on operations due to an unreliable supply chain and climate change.

Through the historic Inflation Reduction Act, the REAP program was funded dramatically across the country, resulting in higher maximum grant levels and lower match requirements. Under the revisions, eligible renewable energy projects can now receive up to \$1 million in grant funding, and qualified energy-efficiency projects, up to \$500,000. And the match has come down from 75 to 50 percent.

This is big for rural businesses, and so far we've seen a big reaction from the field. It's an exciting time in Business Programs, and again, we so appreciate the Congressman and his team for reaching out to put this event together, and for you all for making the time to make it a reality. We are truly honored to be here.

I want to now turn it to our host, Joe Sobol of Candia First Stoppe Country Store, to welcome us, and then the Congressman. Then we'll have a few minutes for each of you to introduce yourselves, then we'll open it up with a general question and begin the conversation! Joe, thank you again for your hospitality.