WSHFC & Energy?...it begs the question

- 2009: E2SHB 1007 & SSB 5649
- 2009-2011: Completed four studies of economics of energy financing in WA
- 2010: Secured Two Federal Grants
- 2012: First Conduit QECB Issue in US
WSHFC’S Energy Grants

• Energy Efficiency Loan Program
  – $75K+/year energy savings at Compass Health
  – $300K+/year savings at YMCA of Greater Seattle

• Study of Single Family Home Efficiency
  – ID’d obstacles to lending for home improvement
  – Inspired Mortgage Credit Certificate Program
Qualified Energy Conservation Bonds

• Only Bond Specific to Energy
• Spearheaded QECB Cap Aggregation
  – Enabled Private Investment
  – National Model
• Establishing first Green Community Program w/King County
• Swauk Wind: $9M Private Investment
Tax Exempt Financing

• Industrial Revenue Bonds
  – $10M/project
  – Waste to Energy
  – Whole project/Part of Capital Stack

• 501c3 Bonds
  – 501c3 capital projects
  – Must meet 501c3’s mission
  – Only limit is debt capacity and credit
Sustainable Energy Trust

• WSHFC Capitalized the SET with $3M
• SET Loan Program
  – Below Market Rate Financing
  – Pilot Program working with banks
• SET Green Home Improvement Fund
  – Buy, Deep Energy Improvement, Sell Model
  – First three houses being refit in W Seattle