Portland Clean Energy Fund:

Financing and Utility Bill Repayment for Energy Efficiency

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Energy Trust of Oregon, Conservation Advisory Council
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City of Portland Bureau of
Planning and Sustainability
Sam Adams, Mayor | Susan Anderson, Director

Portland Clean Energy Fund

Enables homeowners to access low-interest, long-term financing for quick, easy and affordable investments in energy efficiency and renewable energy.

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Policy Context

- 80% reduction in carbon emissions by 2050
- On Mayor's first 100 days agenda
- Workforce development and green jobs
- Transferability statewide and nationally

The Players

- Lead
  - City of Portland and Multnomah County
- Service Delivery
  - Energy Trust of Oregon
- On-bill Repayment
  - NW Natural, Pacific Power, Portland General Electric
- Fund Management
  - Shorebank Enterprise Cascadia

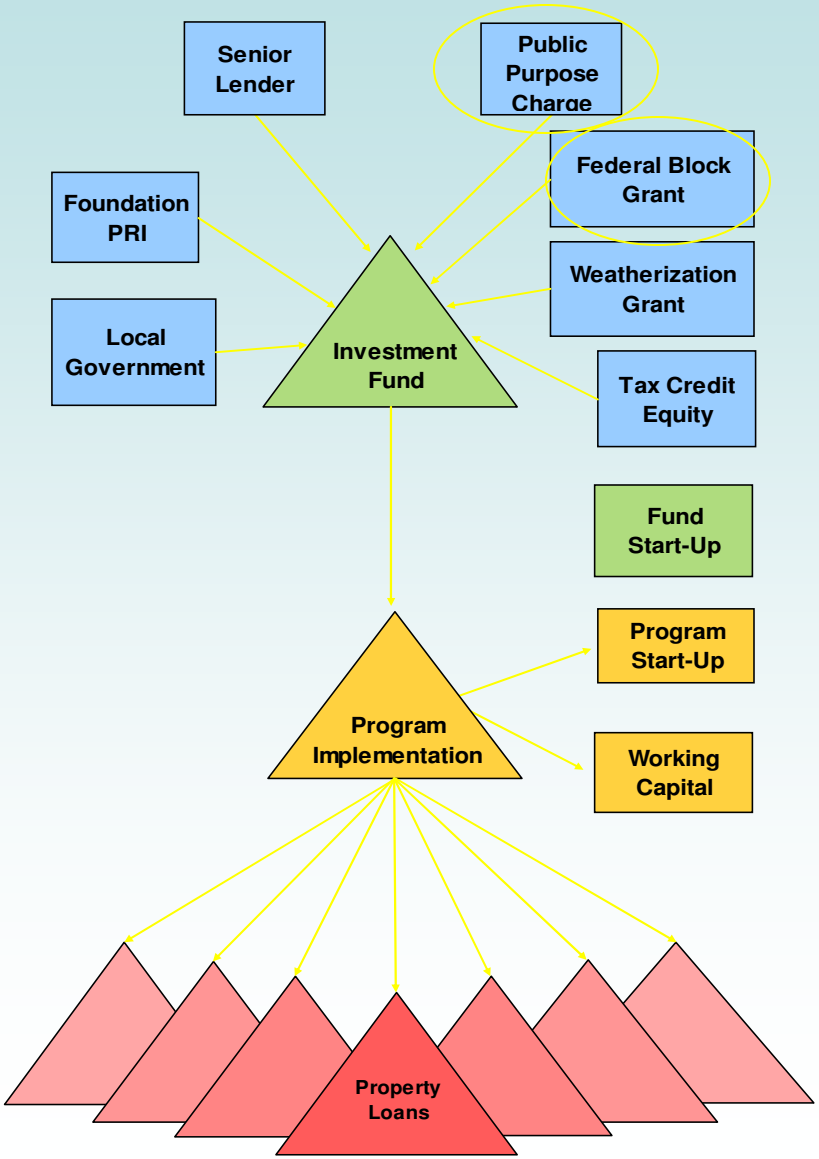
Pilot Scope

- 500 single-family homes throughout Portland
  - Mostly owner-occupied
- Enrollment begins this May
- Intent to scale county-wide in 2010
- Test:
  - Viability of financial model
  - Attractiveness of “deal sweeteners” like cost-neutrality, enhanced service delivery
  - Scalability

Measures

PHASE I: PILOT	PHASE II: SCALE
Weatherization **Furnace/heat pump**	**Windows** **Solar**
Easier to fit initial financial model	Suitable for LID/property tax route?
Appropriate to economy challenges	May require legislative solutions
Suitable for on-bill amortization periods (up to 20 years)	Also will include commercial

Fund Structure - Pilot



- City/County create equity fund
- $3 million capitalization for 500 homes
- Stimulus $$ and PP funds
- Loans sold to secondary market for capital replenishment

Outreach

- Initial targets from Energy Trust database, ~2,500 homes
- Representation from each utility service area and low-income population
- Messaging and materials currently in development

Participant Experience

- Invitation from Mayor and County Commissioner
- Sign up for Home Energy Assessment
- Homeowner gets summary of measures, costs and financing options
- Energy advocate supports participant decision-making
- Investment paid back through utility bill
- Most measures result in no net cost to homeowner

Service Delivery

- City/County requirements
  - Highest quality work product
  - Best possible data from the field
  - Highly positive experience for participant
- Energy Trust
  - Home Energy Assessment new path
    - Energy Advocate (EA) program representative
    - Establishes BPI-certified project contractor (PC) pool
      - RFQ to select pool and establish measure costs (flexibility)
    - EA teams with project contractor to conduct assessment
    - Project contractor under EA coordination with participant completes work or is assigned general contractor role of managing subs to complete multiple measures

Next Steps

- Work groups meeting to design program
  - Outreach
  - Service delivery
  - Systems integration
  - Workforce development
  - Fund management
- Working toward mid- to late-May launch event