Federal Underwriting Framework

* White House Framework released to protect lenders and consumers

* Property-based underwriting
  - Value-to-lien ratio (10:1)
  - Positive equity test to avoid underwater properties
  - Tax and mortgage payment history

* Project-based review
  - Approved measures list
  - Cost-effective measure
  - Quality assurance
  - Repayment length restrictions

Implementation Process

- Build Team: Legal, Finance, Administration, Etc.

- Legal Authority/ Structure
  - Voluntary program, private property
  - Revenue bond authority, secured by senior lien

- Administration/ Application Processing
  - Line up expectations, requirements, timelines
  - Regulatory scheme, quality assurance, consumer protection
  - Marketing to consumers
  - Implementation must be cost-effective

- Financing
  - On-demand bond financing
  - Pooled or interim financing structures

- Ability to aggregate at multi-jurisdictional/state level

Administration

- Coordinate stakeholders, integrate into system

- Cost effective administration
  - Education, Marketing
  - Decision Tools
  - Customer Service
  - Application Processing
  - Funding

- Regulatory scheme, quality control

- Tracking and reporting

Finance Options

- ❈ **Key Issues**
  - – Municipal financing is used for large capital projects; PACE requires seamless, on-demand availability of funds for individual projects
  - – Goal: deep capital with little government obligation

- ❈ **Emerging Models**
  - – Aggregated Bond Issuance
    - ❈ Boulder County, CO
  - – Interim Financing Model
    - ❈ City/ County Funds: Sonoma, Palm Desert
    - ❈ Private Capital: Berkeley, San Francisco, San Diego, CaliforniaFIRST, Santa Fe
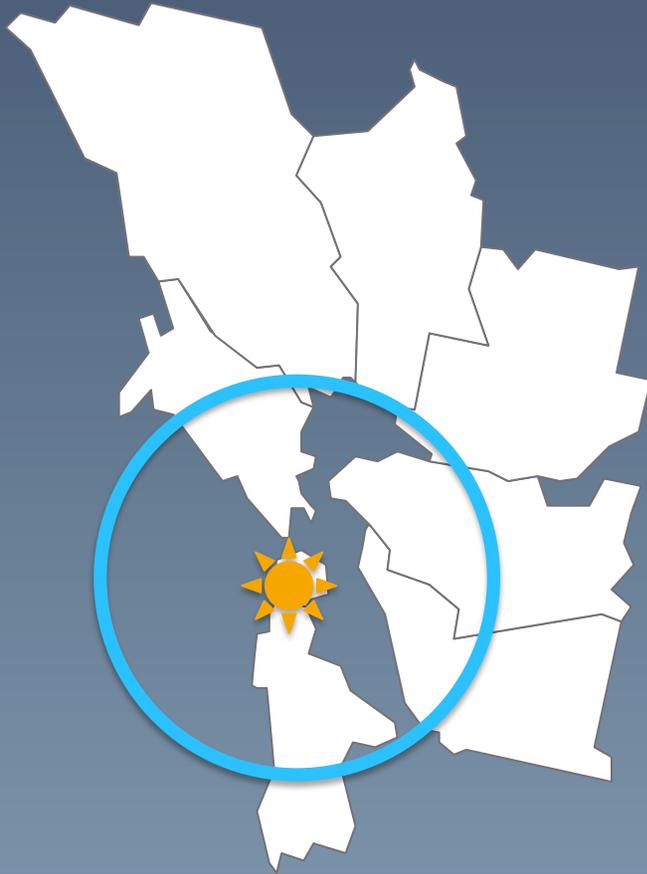
Boulder County, Colorado

Launched March 2009

- Over 600 residential loans originated and over $10 million funded

- Pooled bonding approach with "not to exceed" interest rate

- Residential and commercial projects eligible

- "Moral obligation" bond – taxable and tax exempt portions

- Hybrid county/ outsourced administration – Renewable Funding contracted for loan origination

San Francisco, California

- ❋ $150 million program, interim financing model. All private capital.

- ❋ Eligible projects: Renewable energy, energy efficiency, water efficiency

- ❋ Energy audit required for many types of projects

- ❋ Energy efficiency improvements required before renewable energy installation

- ❋ Renewable Funding provides administration and financing, in partnership with underwriting team.

- ❋ Awarded $2 million ARRA grant

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Money-saving green projects are
within your reach

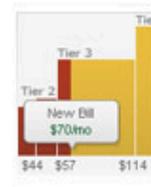**Start Your Application** ›   **View Eligible Projects** ›

San Francisco wants you to green your property. And we understand that improvement projects are investments, even when they have quick returns such as savings on your water and energy bills.

That's why we've created GreenFinanceSF, a financing program that breaks the cost barrier for the water-savings, energy efficiency, and renewable energy projects that you might not have been able to afford. Learn More »

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Calculate your energy savings
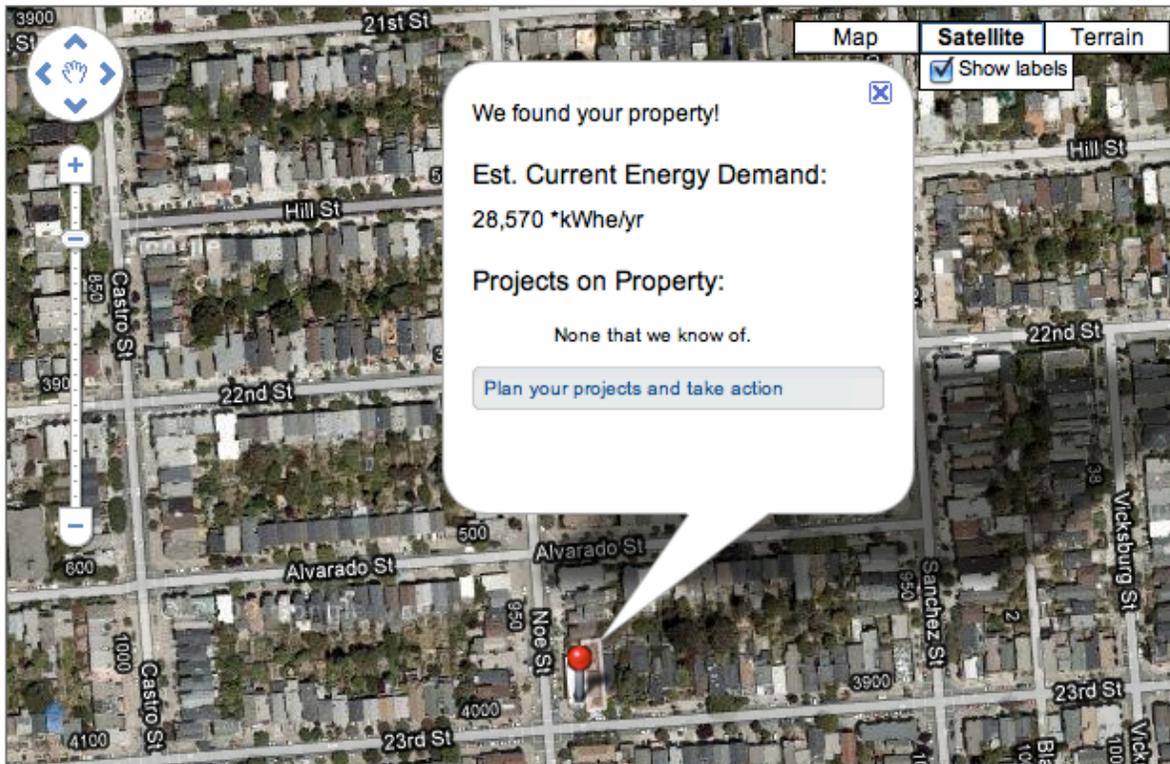Use our online tools to discover the right projects for your property.

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We found your property!

Est. Current Energy Demand:

28,570 *kWhe/yr

Projects on Property:

None that we know of.

Plan your projects and take action

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Use the search below to locate your property and better understand your energy footprint. Then use our online tools to plan projects that will save you money and energy.

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*Kilowatt Hour Equivalent (kWhe) represents energy consumption from all fuel sources, including oil and natural gas.