

Financing Energy Efficiency Projects:

Credit Enhancements for Commercial Finance

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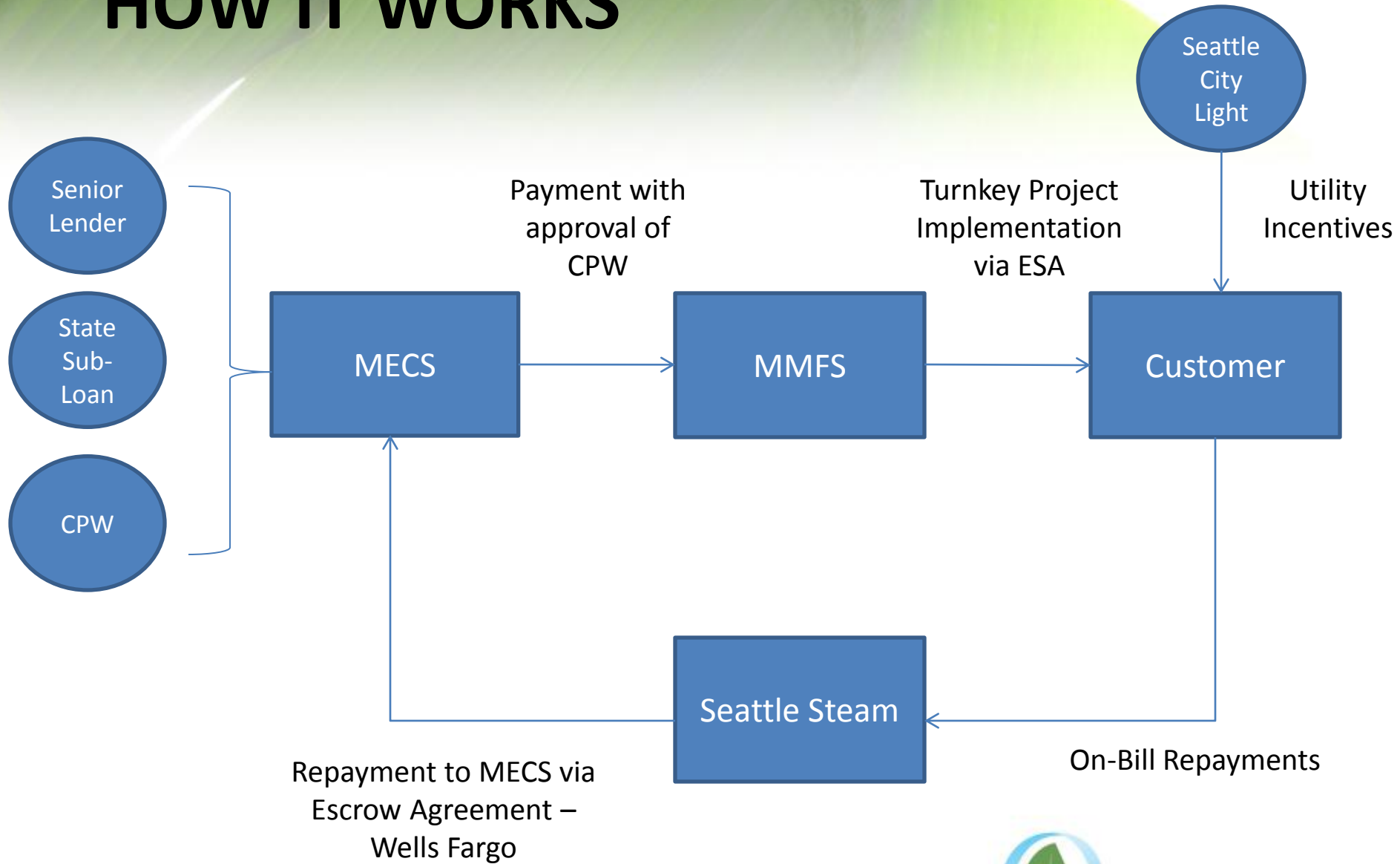
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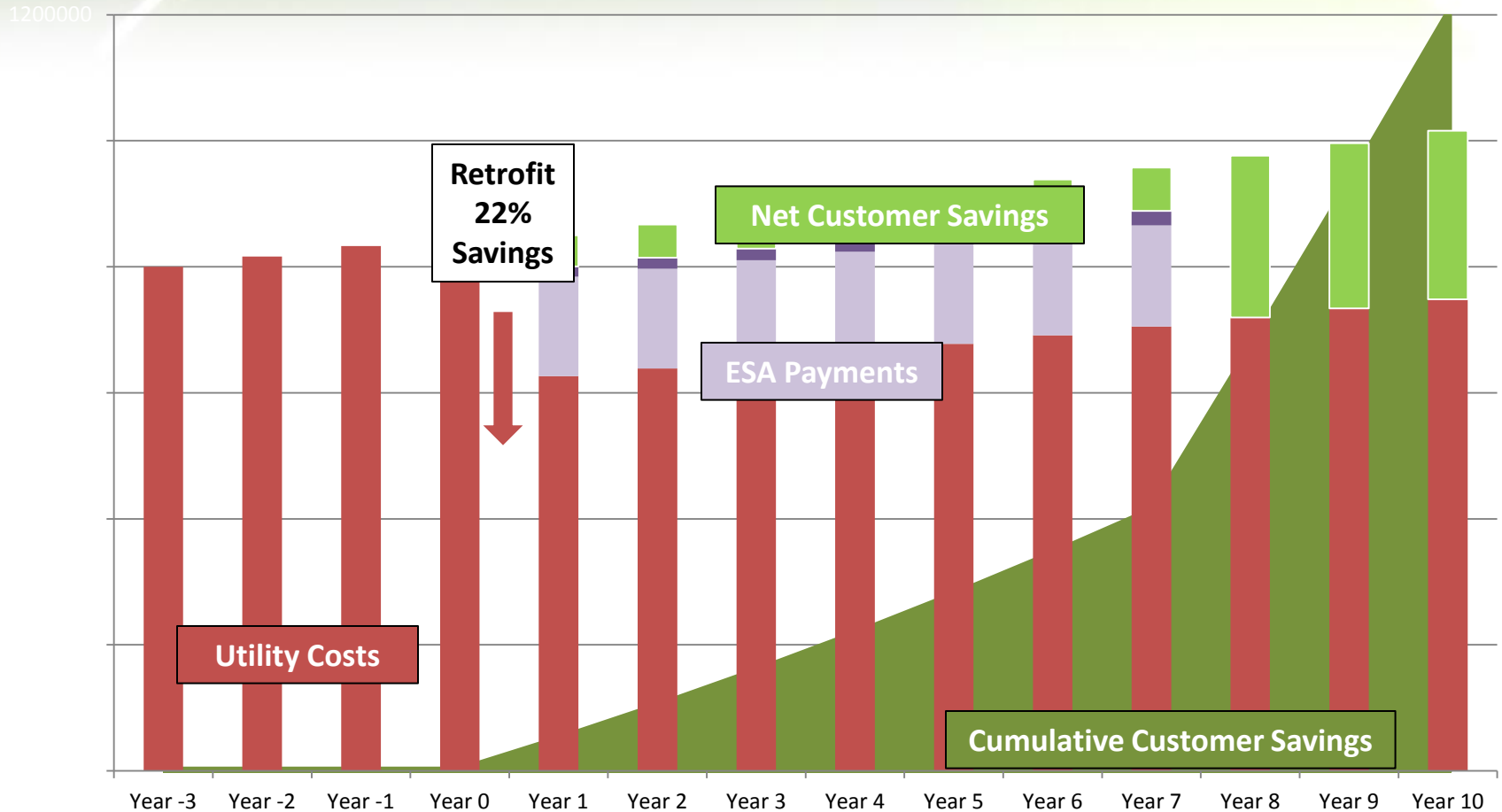
Seattle Steam Company Energy Efficiency Project Development & Finance Program

- EE investments for Seattle Steam Company customers on customer side of the meter
- MacDonald-Miller Facilities Solutions provides turnkey project development, implementation & savings guarantees
- Customer signs Energy Services Agreement to make payments based on energy savings as operating expense
- Customer payments collected on SSC steam bill
- ARRA funds used for subordinated debt financing, debt service reserve & carbon reduction incentives
- Scalable & replicable program

HOW IT WORKS



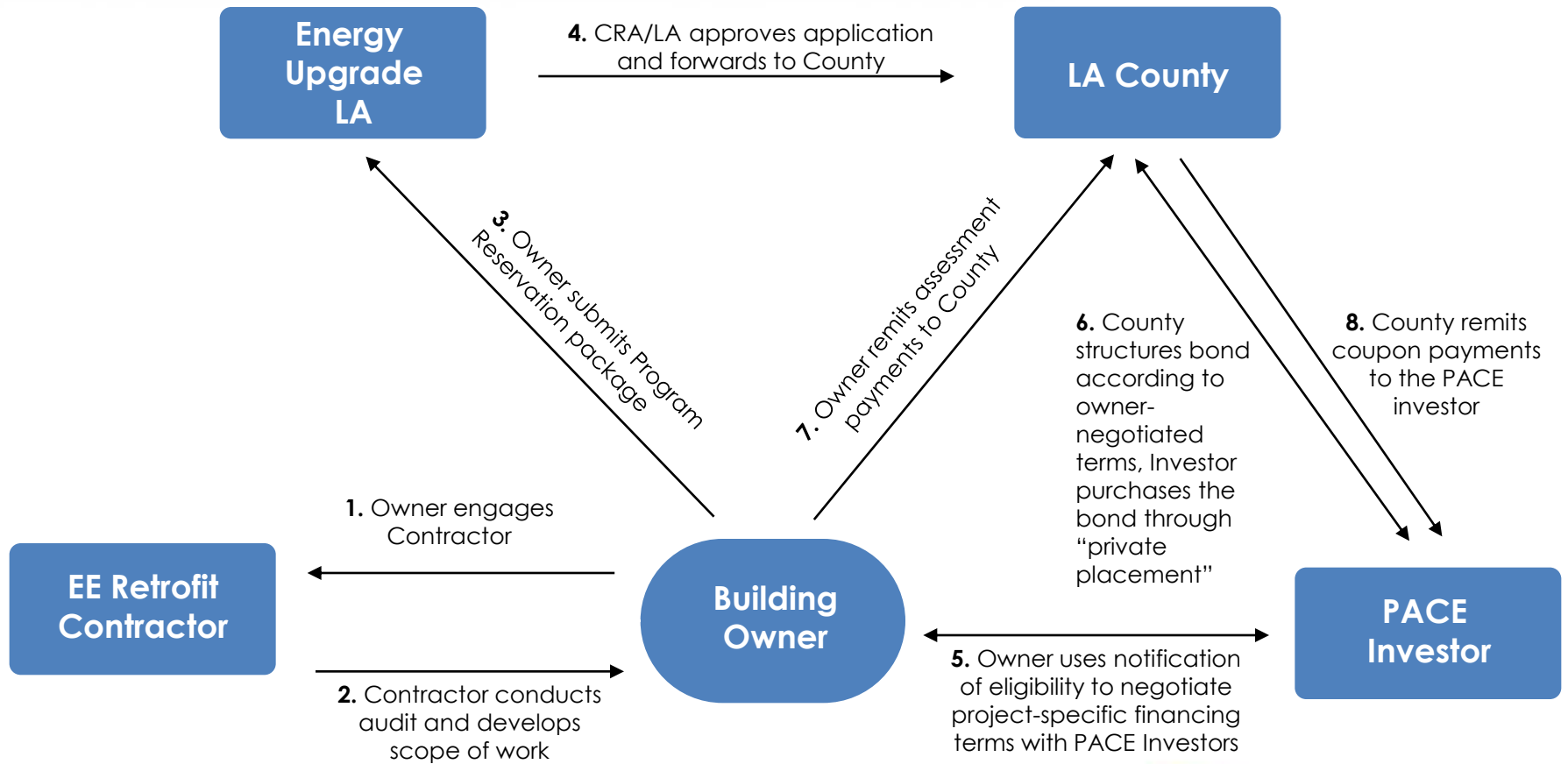
MECS Retrofit Model



Property Assessed Clean Energy “Commercial PACE”

- PACE financing available to to fund performance upgrades
- Building owner negotiates directly with contractor & investor
- Funding available for up to 100% of project
- Lower rates and longer loan terms
- Enables projects to be cash-flow positive in first year
- PACE assessment runs with the real estate
- Property taxes are an operating expense
- Share costs and savings with current tenants & future owners
- Debt service reserves improve credit

How it Works



Thank You!

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