



For Immediate Release
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Energy Challenge Receives \$500,000 Credit Enhancement Award

The City of Bellingham and the Opportunity Council have been awarded \$500,000 for energy efficiency credit enhancement through the Washington State Energy Program and the American Recovery and Reinvestment Act. These funds will be combined with existing commitments of \$750,000 to seed a loan program for energy efficiency projects as part of the local Community Energy Challenge.

Washington State Gov. Chris Gregoire announced award recipients on Tuesday, Dec. 23. (link to: <http://www.governor.wa.gov/news/news-view.asp?pressRelease=1401&newsType=1>)

The Community Energy Challenge is an initiative designed to create jobs, increase energy efficiency, and reduce utility bills in homes and small business throughout Whatcom County. Essential to its success has been partnerships formed among governments, non-profit organizations and utility providers.

The credit enhancement grant award announced by Gregoire will make possible a key component of the Challenge, reducing financial barriers to energy efficiency, by providing for a loan loss reserve fund, which will motivate significant private investment in energy efficiency projects.

The award will build on three prior grants awarded to the City of Bellingham, Whatcom County and to the other 6 cities of Whatcom County through the U.S. State Department of Energy, Washington State Department of Commerce and the American Recovery and Reinvestment Act.

This brings the total loan loss reserve fund to \$1,250,000. The fund will reduce risks for financial institutions, extending eligibility for energy efficiency loans and providing preferential terms for borrowers.

The Community Energy Challenge is committed to facilitating energy efficiency as an investment in the local community, said Shawn Collins, Community Energy Challenge Manager at the Opportunity Council.

“With credit enhancement through this program we aim to make energy efficiency more accessible to more people than ever before. And at the same time we anticipate creating about 35 new jobs,” he said.

“Small businesses are the heart of our community. These funds will help many of them to follow through on retrofit projects that can improve their bottom line as well as their

environmental performance,” said Alex Ramel, Sustainable Connections Energy and Policy Manager.

The Community Energy Challenge aims to make Whatcom County a recognized national leader in energy efficiency. The Energy Efficiency Finance Corporation is a consulting group who has been advising this project and similar projects nationwide: “It all starts in Whatcom County. This program is working through the details of implementing what many other communities are just starting to realize would be a really good idea” explained John MacLean, president.

“The real highlight of this process has been the powerful partnerships we’ve built; all seven cities, the county government and many other agencies and businesses are collaborating to establish this fund,” said Tara Sundin, Special Projects Manager for the City of Bellingham. The Community Energy Challenge has brought together government entities, non-profit organizations and utility companies, including the City of Bellingham, Whatcom County, Opportunity Council, Sustainable Connections, Energy Efficiency Finance Corporation, Puget Sound Energy, and Cascade Natural Gas.

“It’s hard to think of a greater win-win-win” say Pete Kremen, Whatcom County Executive, “creating jobs, saving money and protecting the environment.”

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Community Energy Challenge:

<http://sustainableconnections.org/energy/energychallenge/index.html>

Bellingham awarded \$780,000 in federal energy efficiency funding:

<http://www.cob.org/government/departments/pcd/eecbg-program.aspx>

<http://www.piersystem.com/go/doc/1264/325920/>

Whatcom County Awarded Energy Efficiency Conservation Block Grant:

<http://www.piersystem.com/go/doc/1149/328037/>