

RENOVATE AMERICA™

Financing the Home Energy Revolution

Seizing the Moment: Helping Homeowners Make an Efficient Choice

BECC Conference 2016
October 21, 2016



Property Assessed Clean Energy (PACE) Financing

HERO is Property Assessed Clean Energy (PACE) financing, which is designed to **make payments affordable** by offering a fixed interest rate that is payable over an extended period of time along with property taxes.

PACE Overview:

- New way to pay for **home energy efficiency, water conservation and renewable upgrade projects**
- Created in partnership with industry leaders
- Property owners pay for improvement through **property tax bill**

PARCEL NUMBER	BILL NUMBER	AGENT	BRANCH	PROPERTY LOCATION
123456-789	001	01	02	123 Sample Street, Anytown, USA, 12345
SAMPLE COUNTY				
SECURED PROPERTY TAX BILL 2015-2016				
FOR FISCAL YEAR BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016				
JOHN SMITH DIRECTOR OF FINANCE TAX COLLECTOR		ANNUAL TAX BILL		
*** ATTENTION ***				
IMPORTANT INFORMATION				
DIRECTOR OF FINANCE				
UNIFIED SCHOOL DISTRICT				
COUNTY SEWER SERVICE				
STREET LIGHTING				
COUNTY PARAMEDIC SERVICE				
HERO FINANCING				
DIRECT LEVY TOTAL				

JANUARY 1, 2014, LIEN DATE ASSESSED VALUES			
LAND			46,858
IMPROVEMENTS			93,407
FIXTURES			
PERSONAL PROPERTY			
ASSESSED VALUES SUBTOTAL			140,265
LESS: HOMEOWNERS EXEMPTION			7,000
OTHER EXEMPTION			
NET ASSESSED VALUES			133,265

TAX RATE AREA CODE			
AD VALOREM TAXING AGENCY	TAX BASE	TAX RATE	TAX AMOUNT
COUNTY WIDE 18	1	1.0000	1,332.65
COLL ABC	1	.01920	25.55
AD VALOREM TAXING AGENCY TOTAL			1,358.20
LEVY	PHONE NUMBER	LEVY AMOUNT	
02	000-000-0000	238.70	
01	000-000-0000	117.80	
00	000-000-0000	17.80	
04	000-000-0000	6.90	
	000-000-0000	700.00	
DIRECT LEVY TOTAL			1,081.40

What is financed?



- Over one million models of efficiency products
 - HVAC
 - Roofing
 - Windows and doors
 - Insulation
 - Solar
- ENERGY STAR rated, otherwise efficiency rated by the EPA or DOE, or labeled as efficient by local or state regulators

The Problem



When it comes to improving home energy performance

The status quo isn't working.

Every year, 1 in 6 homeowners update a system in their homes that affects energy consumption (U.S. Census).

The vast majority of the time they choose a less-efficient option.



Why?

Don't know how long they'll stay in home

Don't know which products to choose

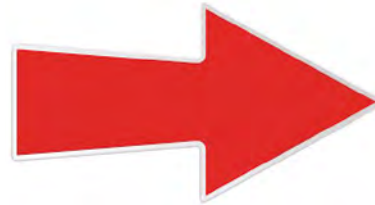
Don't have access to cost-effective credit





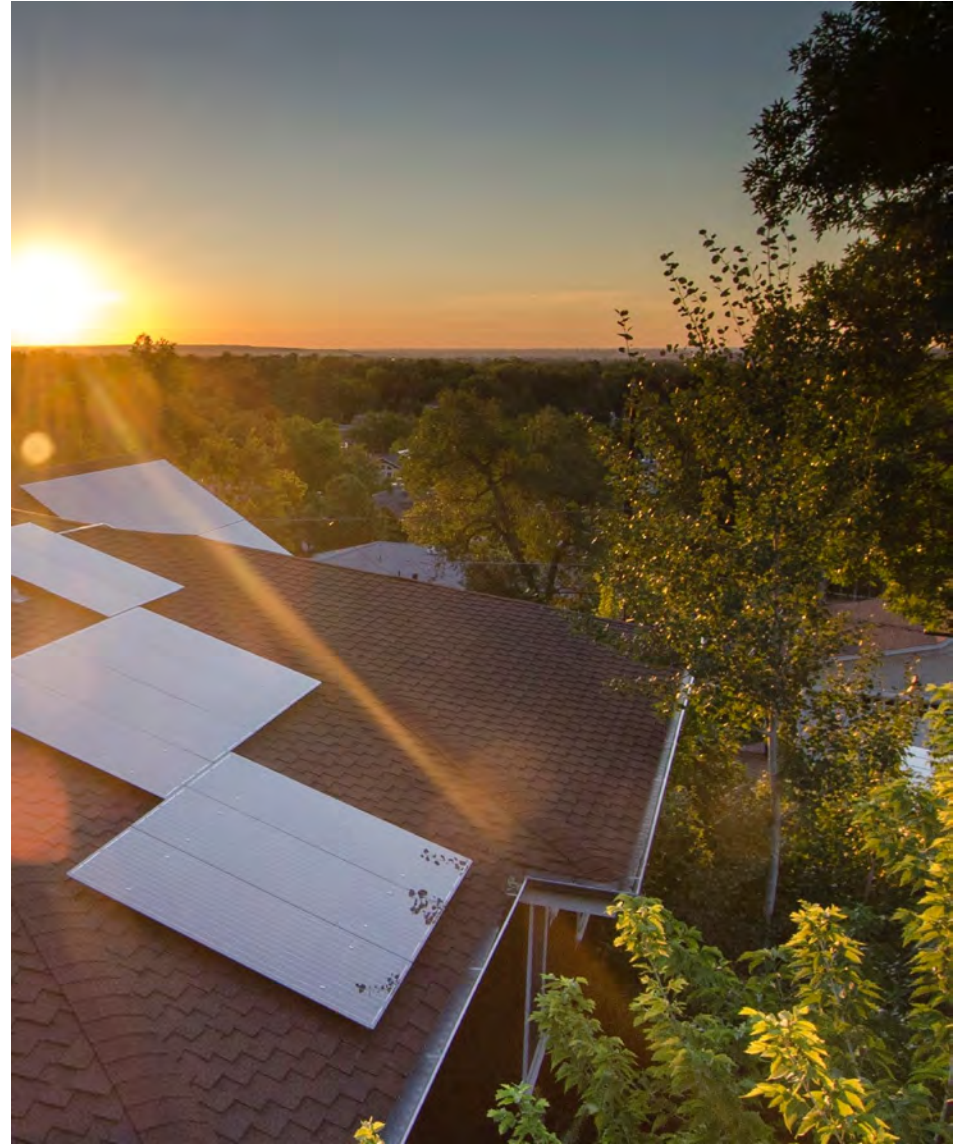
Changing Behaviors because of HERO

Turning a moment of crisis into a moment of opportunity



Contractor “Intervention”

- Training on what HERO is and how to sell with it
- Dedicated HERO representative
- Ongoing sales support including ride-a-longs and in-home sales support
- Customized technology & tools built around the contractor experience



Outcomes

Contractors:

- Shift away from pitching lowest cost/least efficient to high efficient, HERO qualified products
- Stocking patterns adjusted towards high efficient products to accommodate HERO project volumes

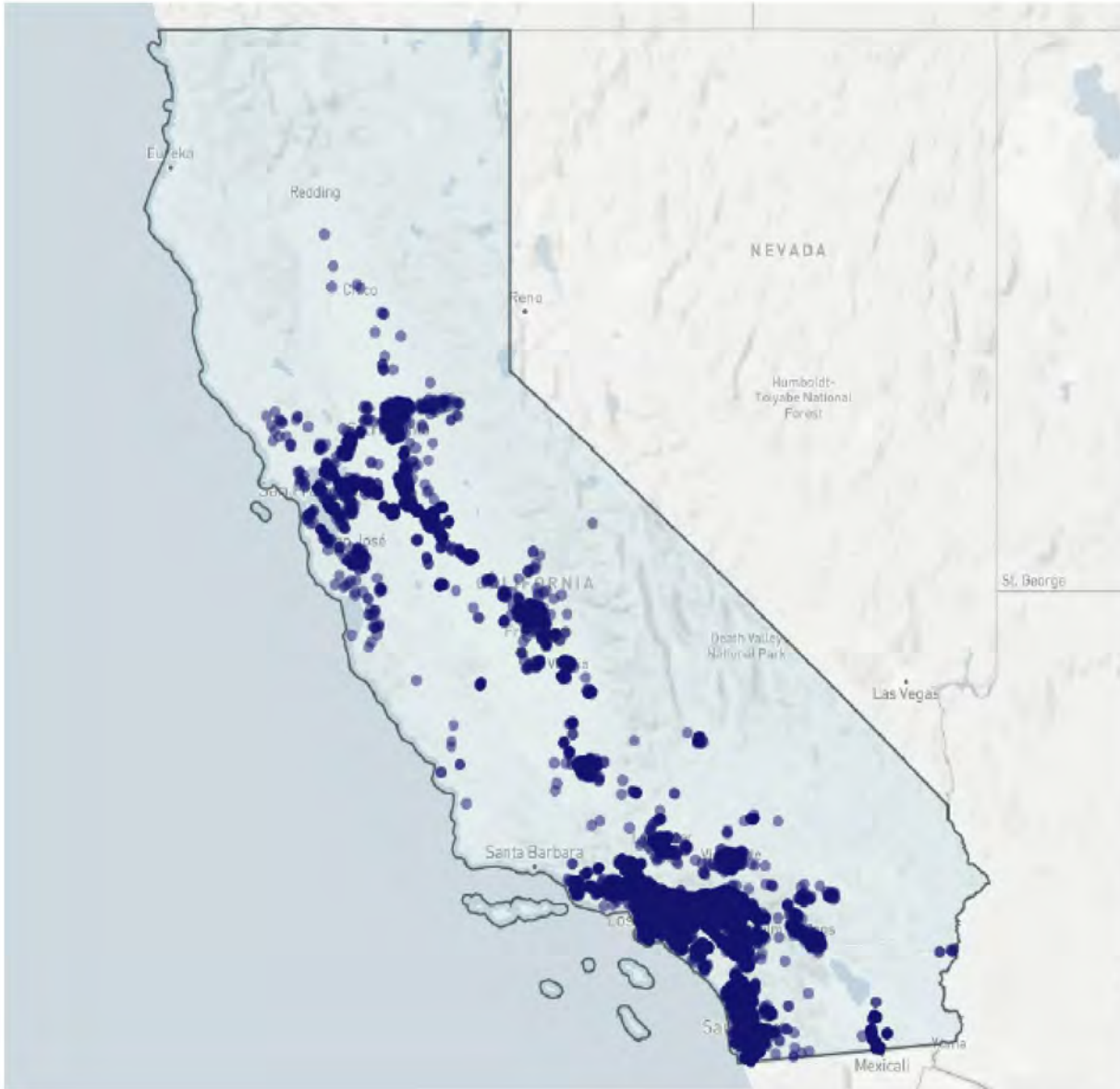


79,850 Homes Improved

12/14/2011
HERO Launch Date

8,727,521
Housing Count

12/14/2011 - 10/20/2016
Report Range



Improvements

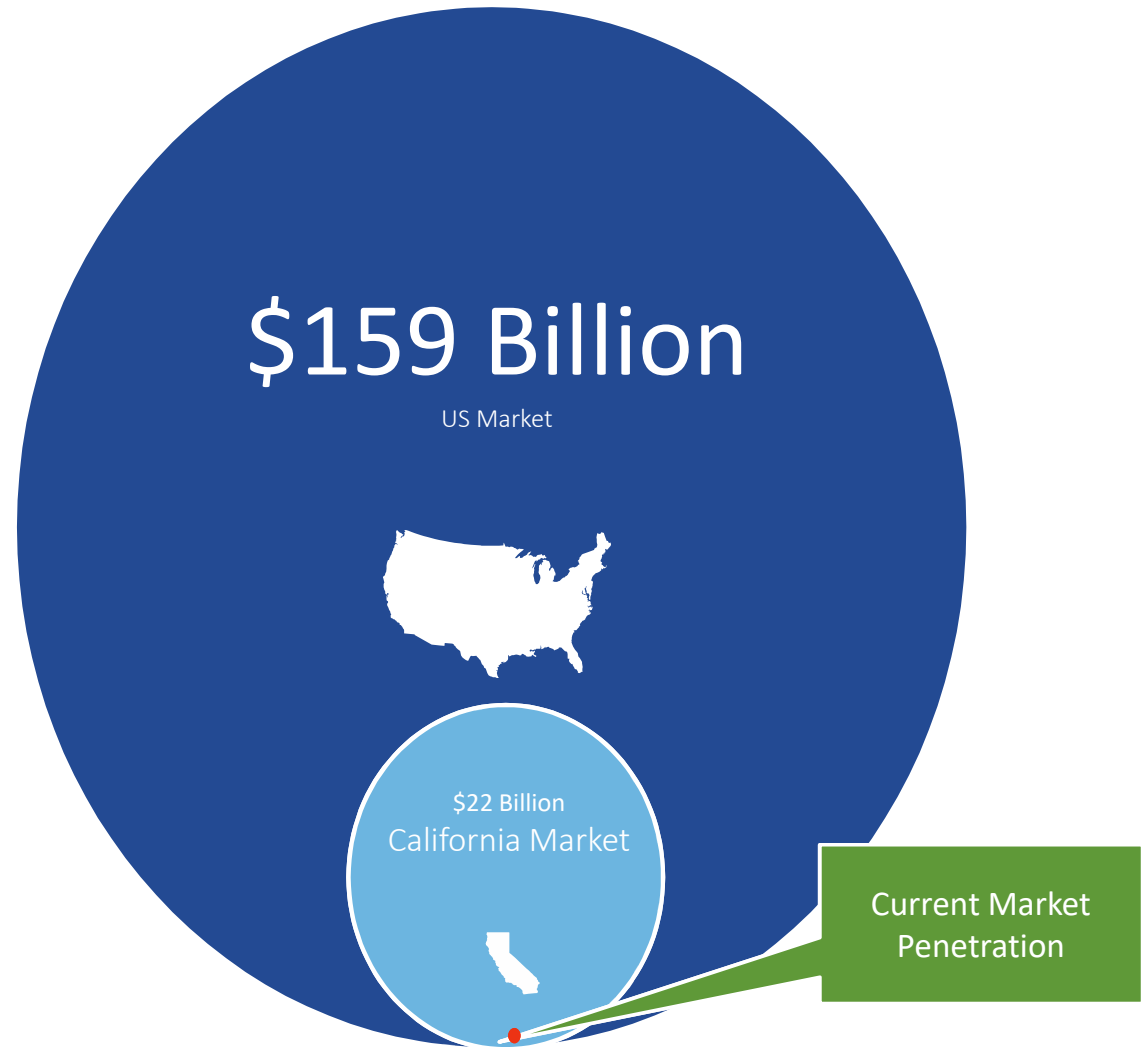
Type	Total Installed	Bill Savings
Energy	117K	\$1.35B
Solar	42.8K	\$1.82B
Water	7,835	\$61.1M

Lifetime Impact

Applications Submitted	228K
Applications Approved	162K
Funded Amount	\$1.90B
Economic Stimulus	\$3.29B
Jobs Created	16.2K
Energy Saved	12.1B kWh
Emissions Reduced	3.22M tons
Water Saved	6.52B gal

Learn how these numbers are calculated at <https://www.herogov.com/faq>

Total Addressable Market



Thank you!

RENOVATEAMERICA™

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