RENOVATE AMERICA™

Financing the Home Energy Revolution
Seizing the Moment:
Helping Homeowners Make an Efficient Choice

BECC Conference 2016
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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
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
Our
Record
$3.3 B
in Economic Impact
16,200
Jobs Created
6.5 Billion
Gallons of Water Saved
12.1 Billion
kWh of Energy Saved
$3.2 Billion
in Utility Savings
3.2 Million
Tons of CO2 Emission Saved

California

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

$159 Billion

US Market

$22 Billion
California Market
Thank you!

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