



WASHINGTON STATE
**HOUSING FINANCE
COMMISSION**

Opening doors to a better life

FOR IMMEDIATE RELEASE

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ENERGY PROGRAM LAUNCHED

Tax-Exempt Bond Financing for Compass Health Facility in Everett

Seattle, July 11, 2012 — The Washington State Housing Finance Commission announces the successful financing for energy efficiency improvements to the Bailey Building in Everett Washington. The Commission has issued \$500,000.00 in tax-exempt bonds to facilitate the implementation of needed improvements identified by an energy audit performed by MacDonald Miller Facility Solutions. A partnership between the Washington State Housing Finance Commission, Key Bank and MacDonald Miller Facility Solutions enabled Compass Health to retrofit their facility with plumbing, lighting and HVAC improvements that will save the facility approximately \$85,000 annually in operational expenses estimated to be a 30% savings. There will be no out-of-pocket expenses to Compass Health. Rather, the savings from reduced energy costs will be used over a 20 year period to repay the cost of the retrofitting. These energy efficiency improvements are being implemented through the Washington State Sustainable Energy Trust Program adopted by the 2011 Legislature.

Compass Health's CEO, Tom Sebastian states, "Through this partnership, not only will the individuals who come to us for service have a vastly improved environment, but the savings that are realized can be reinvested in improving services to many of our community's most vulnerable community members."

An estimated 10 direct construction jobs will be supported by the financing as defined by the U.S. Department of Energy, EERE Building Technologies Program.

The Washington State Housing Finance Commission is a publicly accountable, self-supporting team, dedicated to increasing housing access and affordability, and to expanding the availability of quality community services for the people of Washington. The Commission accomplishes this by working with the investment community, nonprofit organizations, developers, first-time homebuyers, and beginning farmers and ranchers to bring private investment dollars to benefit families and achieve public goals in Washington, including energy efficient development and renewable energy resources.

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