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Energy program finances new Seattle homes, historic Tacoma theater

SEATTLE, Wash. — Thanks to \$1.8 million in loans from the Washington State Housing Finance Commission's Sustainable Energy Trust (SET), a historic theater in Tacoma and four new townhomes in Seattle will save their owners thousands in energy costs.

The loans from the SET will finance energy retrofits at the Pantages Theatre in Tacoma and the construction of four energy-efficient homes on Seattle's Beacon Hill.

"The Commission supports energy efficiency in all facets of our community," said Karen Miller, chair of the Housing Finance Commission. "Whether it's a family or a local theater, energy savings make a huge difference in annual expenses."

The new Seattle townhomes, built by local company Green Canopy Homes using a SET loan, will each be three levels, just over 1,000 square feet, and highly efficient as a Built Green 4-Star home.

Each will also be available at an affordable price point for families earning under \$97,000 a year through the Commission's EnergySpark Home Loan program, which allows borrowers to save on their interest rate when they purchase a highly-efficient home. Borrowers are also eligible for downpayment assistance.

This development marks the Commission's seventh collaboration with Green Canopy, a Seattle for-profit company that builds and remodels houses using leading efficiency methods and sustainable materials.

"We are thrilled to work with the Commission," said Aaron Fairchild, CEO of Green Canopy, Inc. "Throughout our time together we have collectively worked to push our resource efficiency and affordability efforts further and have tried to blaze a path for other builders to follow."

In Tacoma, the Commission partnered with the Broadway Center for Performing Arts to finance interior energy retrofits for the historic Pantages Theatre. Constructed in 1918 and restored in 1983, it is the oldest of 22 vaudeville theaters built along the West Coast for Alexander Pantages.

The theater used financing from the Sustainable Energy Trust to restore and replace 200 single-paned windows and replace flood lights and theater signs with LED fixtures and lamps. These renovations will generate savings of approximately 39% in natural gas and 4% in electricity, significantly reducing annual energy bills.

"This low-interest loan has enabled us to improve our historic building and do so in a timely manner, irrespective of donor pledge collections," said David Fischer, executive director of the nonprofit Broadway Center for the Performing Arts. "Our project has stayed ahead of cost inflation, had a timely completion to best suit our facility use, and kept our leadership team's blood pressure in check."

For more information about SET and EnergySpark, visit wshfc.org/energy and wshfc.org/EnergySpark.

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The Washington State Housing Finance Commission is a publicly accountable, self-supporting team that brings private investment dollars to benefit families and achieve public goals throughout Washington. Over 33 years, the Commission has created and preserved affordable homes for more than 334,000 people across the state, while contributing more than \$42.5 billion and 240,000 jobs to the economy.