

Clean Energy Financing for Nonprofit and Community Facilities



SUSTAINABLE
ENERGY TRUST

Save energy, save money. We can help.

The Washington State Housing Finance Commission's Sustainable Energy Trust (SET) provides low-interest loans of up to \$1 million to affordably upgrade existing buildings and create or conserve energy.

Energy and Water Efficiency Upgrades

SET loans are available for eligible projects that reduce utility consumption by at least 10 percent for existing buildings. Loans are typically structured so that payments are less than the utility savings, resulting in immediate financial savings for the property owner. Where available, loans may be repaid through the local utility bill, keeping the loan as an operational expense. Interest rates are typically between 2-4%.

Clean Energy Projects

SET loans are available for facilities interested in adding clean energy such as wind, solar (including community solar models), combined heat and power or other clean energy technologies. Interest rates are typically between 2-5%. Property owners interested in both energy efficiency and clean energy can bundle projects together into one loan.

ENERGY PROJECTS OVER \$1 MILLION

For larger energy projects, a tax-exempt or tax-credit bond may be an excellent tool for your project. Nonprofit organizations may take advantage of tax-exempt 501(c)(3) bonds for improvements to their facilities. Depending on the project, we may be able to participate with other lenders to issue a loan.

SPOTLIGHT: Whatcom Family YMCA

The Commission helped the Whatcom Family YMCA in Bellingham upgrade all of their lighting to LEDs. After applying all available utility rebates, the Commission issued a \$100,000 loan for the remaining project cost, with a 10 year repayment term. The upgrades reduced lighting energy usage by 68% and are expected to generate \$50,000 annual savings.



WASHINGTON STATE
HOUSING FINANCE
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