



# **CITYFIRST**

**FINANCING INITIATIVE FOR ENERGY EFFICIENCY, RENEWABLE  
AND**

**SOLAR TECHNOLOGY**

March 10, 2009



# AB 32 Strategy



# Our Secret Weapon



“Almost 40 percent of abatement [targets for 2030] could be achieved at negative marginal costs.... Unlocking the negative cost options would require overcoming persistent barriers to market efficiency, such as... consumer desire for rapid payback when incremental upfront cost is required.”

**-- McKinsey Report**

# Solar and Energy Efficiency: What's the Hold Up?

- Utility bills:  
Simple monthly service
- Solar, Energy Efficiency:  
Large upfront cost



# Current Tools

- Easy, Cheap Permits
  - Education, Social Marketing
  - Step-by-Step Assistance
  - Green Building Codes
  - Rebates and Incentives
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## Hayward Data

- Hayward Housing Units: 47,255
  - Number of small-scale solar installations per year: 17.4
  - Years to 10% penetration: 272
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# CityFIRST

## City Financing Initiative for Energy Efficiency, Renewable and Solar Technology

Voluntary Program allows property owners to install solar and energy efficiency projects with little or no upfront cost. Costs repaid on property tax bills over 20 years.



# CityFIRST: How it Works

City or county creates type of land-secured financing district

Property owners voluntarily sign-up for financing and install energy projects

Proceeds from Clean Energy Bond provided to property owner to pay for energy project

Property owner repays bond through property tax bill over 20 years



# Benefits to Property Owner

**CityFIRST removes many of the financial hurdles to installing solar systems and energy efficiency upgrades**

- No upfront cost to the property owner
  - Payments fixed for 20 years
  - Customer chooses contractor/installer
  - Property tax transfers to the new owner when the property is sold
  - Utility bills decrease due to energy savings
  - No credit scores required
- 



# Benefits to Cities and Counties

## **CityFIRST is a powerful, low risk financing tool for cities and counties**

- Helps cities and counties meet their climate and energy goals
  - Program costs can be paid out of bond proceeds
  - No liability or other exposure to a city's general fund
  - Financing mechanism well known to local governments and bond market
  - Promotes the “green” economy
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# Legal Authority

- Charter Cities – Community Facilities District (Special Tax Code)
    - Berkeley and San Francisco
  - All Cities and Counties – Contract Assessment District (AB 811)
    - Palm Desert, California Communities
- 



# CityFIRST Success

- Berkeley, CA (pop: 105,000)
    - \$1.5 million pilot phase sold out in 9 minutes
  - Palm Desert, CA (pop: 47,000)
    - Over \$5 million in approved projects since September
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# CityFIRST Goes National

## **Programs Launched**

Palm Desert  
Berkeley

## **Programs Announced**

San Diego, CA  
San Francisco, CA  
Santa Monica, CA  
Solana Beach, CA  
Sonoma County, CA  
Boulder, CO

## **State Legislation**

California (AB 811)  
Colorado (HR 1350)  
Virginia (Passed Legislature)  
Nevada (introduced)  
Oregon (introduced)  
Vermont (introduced)  
Arizona (introduced)  
New York (introduced)  
New Mexico (introduced)



# Renewable Funding Services



A partner to provide a turnkey CityFIRST program for cities and property owners

# CityFIRST Website

[www.berkeleyfirst.renewfund.com](http://www.berkeleyfirst.renewfund.com)

## BerkeleyFIRST

Financing Initiative for Renewable and Solar Technology

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**Go Solar with BerkeleyFIRST!** Berkeley has launched a new tool to help property owners 'go solar' by financing the cost on property tax bills—no upfront cost, 20 year fixed interest rate, and debt transfers with the property.

### Learn More »

Finance your solar installation with the FIRST program.

### Apply Now »

Five minutes to complete your application, approval within a week.

### Check Status »

Returning applicant? Log in and check your status.



Welcome from the City of Berkeley!

Thank you for visiting Berkeley FIRST. We are very pleased to offer Berkeley property owners this exciting new way to "go solar" without the upfront cost.

In 2006, Berkeley residents overwhelmingly approved Measure G, which called for aggressive local action to reduce greenhouse gas emissions. Berkeley FIRST is one of the new tools we are putting in place to help the community meet our ambitious goals. With energy costs on the rise and the impacts of global warming already being felt, there is no better time for residents and businesses to reduce their utility bills and their carbon footprints. [\[ read more \]](#)

  
Mayor David H. Stanton

### NEWS & UPDATES

07.09.08 [5.82% Interest Rate Fixed for 20 Years](#)

10.26.07 [Berkeley's Radical Solar Plan, San Francisco Chronicle »](#)

[Receive email updates about the BerkeleyFIRST solar financing program »](#)

Powered by Renewable Funding, LLC Financing Initiative for Renewables and Solar Technology



# Options for Moving Forward

- Launch Your Own CityFIRST Program
    - Mello-Roos or AB 811
  - ‘Opt-in’ to Joint Powers Authority Program
    - ‘California Communities’ Program
    - Alameda County/ [Stopwaste.org](http://Stopwaste.org)
    - ABAG
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# Contact Information

RENEWABLE  FUNDING

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