The Washington State Housing Finance Commission (WSHFC) and MacDonald-Miller Facility Solutions have partnered and were successfully awarded a $1 million energy efficiency grant from the Washington State Department of Commerce (COM). The grant dollars will be leveraged toward the creation of a $10 million sustainable energy investment program. The program will primarily exist to provide cost-effective financing for energy efficiency projects in nonprofit facilities and multifamily housing throughout Washington State.

In 2009 the Washington State Legislature authorized the WSHFC to create a “Sustainable Energy Program” which is intended to develop a variety of programs to finance energy efficiency and renewable energy projects. The recent award of funding for credit enhancement for the proposed program will enable the Commission to create the first bond program in the Sustainable Energy Trust which will serve as a pilot for future program planning and development. The program combines the technical expertise of MacDonald-Miller Facility Solutions, funding from financial institutions and the Commission’s bond issuance and program development capacity.

The Sustainable Energy Trust provides the following benefits to Washington State nonprofit and multifamily housing organizations:

- **Zero Upfront Capital Costs** – Upfront capital costs of the energy efficiency improvements are amortized and repaid through the energy savings. Typical finance periods are between 5 to 7 years with 15 year options available. The life expectancy of most improvements is in excess of 15 years.

- **Energy Savings Equal Positive Cash Flow** – The energy savings realized from the improvements will not only fully repay the debt of the energy efficiency improvements but potentially provide positive cash flow to the organization based on the energy savings potential.

- **Lower Operating Costs** – The energy savings realized from the improvements will lower long term operating costs for your facility.

- **“Early Adopters” Gain Additional Benefits** – The Department of Commerce is allowing our program to utilize a material portion of the grant award to provide “early adopter” financial incentives to those firms who are initial participants in the Program. Funding can be used for credit enhancement, interest rate reductions and equity contributions toward energy efficiency investment costs.

For more information, please contact:

**Perry England**
MacDonald-Miller Facility Solutions
206.763.9400
[www.macmiller.com](http://www.macmiller.com)

**Tia Paycheff**
Washington State Housing Finance Commission
206.464.7139
[www.wshfc.org](http://www.wshfc.org)
Washington State Housing Finance Commission (WSHFC) was created in 1983 to act as a financial conduit which, without lending the credit of the state, can issue non-recourse revenue bonds; participate in federal, state, or local housing programs; make additional funds available at affordable rates to help provide housing throughout the state; and encourage the use of Washington forest products in residential construction. The Washington State Housing Finance Commission is a self-supporting agency, which achieves its social and economic objectives at no cost to the taxpayers of our state. Additionally, in 2009, the HFC was given the authority to finance sustainable and renewable energy projects for nonprofit commercial properties, healthcare organizations, publicly owned facilities, homeowners and agricultural enterprises.

Tia Peycheff, the Director of the Capital Projects Division will lead HFC’s sustainable and renewable energy programs under the authority of the Executive Director, Kim Herman. Ms. Peycheff joined the HFC in 1989 from the private sector. She holds B.A. and M.A. degrees from the University of California at Los Angeles and a Master’s degree in Public Administration from Seattle University.

There are eleven members of the HFC. Two members are State officials, the State Treasurer and the Director of the State Department of Commerce (“DOC”), who serve ex officio. The Chair of the HFC is appointed by the Governor and serves at the pleasure of the Governor.

MacDonald-Miller Facility Solutions is a major Puget Sound area full service building environmental systems contractor with a dedicated group of professionals providing the right solutions through innovative design, expert installation and high-performance services. Founded in 1965, MMFS has helped change the local landscape with thousands of highly successful private and public projects, including office buildings, mixed-use developments with multi-family housing, military facilities, shopping centers, medical centers, major hospitals, bio-tech and laboratory facilities, warehouses, and industrial and manufacturing plants. Our team of over 600 industry professionals is responsible for mechanical engineering, design-build construction, building system service and energy management programs.

MacDonald-Miller is a licensed Washington State contractor, WA License No. MACDOFS980RU and has State of Washington licensed engineers and electricians. We have maintained one of the industries best workers compensation experience modification factors which is currently at 0.4877 for 2009. Officers of MacDonald-Miller include Gus Simonds, Chief Executive Officer. Perry England, VP of Building Performance, is MacDonald-Miller’s executive in charge for the Program.

In addition to the WSHFC program, MMFS has partnered with Seattle Steam Company (SSC) to provide turnkey development, implementation and financing of energy efficiency and renewable energy (EERE) projects for SSC customers on the customer side of the steam meter. SSC is the privately-owned district energy utility providing reliable, cost-effective heat and thermal energy services to 198 buildings totaling over 18 million square feet in downtown Seattle. With completion of its new waste wood fired steam plant, SSC will offer green, renewable energy based steam, helping customers meet their environmental commitments.

Energy Efficiency Finance Corporation (EEFC) is a financial advisory firm specializing in finance for energy efficiency and renewable energy projects. EEFC was founded in 1999 and has offices in Olympia and Seattle. EEFC’s mission is to accelerate investment in sustainable clean energy. EEFC’s clients have included energy services companies, energy project developers, commercial banks, development banks, international development agencies, large energy users, utilities, public agencies and state and local governments. For energy efficiency and renewable energy project companies, EEFC acts as financial advisor and placement agent to raise capital for both projects and companies. For development agencies and governments, EEFC provides the expertise to design and implement EERE finance programs, frequently using public/private partnerships that make strategic use of public funds to mobilize and leverage commercial financial institutions to offer attractive financing products for clean energy projects.

EEFC principals John MacLean and Dan Clarkson have combined 35 years commercial finance experience with structuring and arranging finance for clean energy projects using a range of structures including for senior debt, municipal bond, leasing, factoring, subordinated debt, microfinance, guarantee, project equity and corporate equity transactions. EEFC is also experienced with structuring and raising capital for EERE project investment funds, multi-project loan facilities for energy services companies, and energy utility-based energy efficiency project development and finance and demand side management programs.

END OF PROGRAM BRIEF