

Michigan Saves: Financing for Energy Improvements for Homeowners and Businesses



Mark H. Clevey, MPA

Co-PI, BetterBuildings for Michigan & Manager, EE/RE Education and Technical Assistance, Michigan Energy Office - Michigan Economic Development Corporation

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Easy. Affordable. Smart.

www.michigansaves.org

Collaboration...



- Under a grant from the U.S. Department of Energy, State Energy Program (SEP), the Michigan Economic Development Corporation houses the Michigan Energy Office (MEO).
- MEO collaborates/partners with Michigan Saves on a number of EE-related Financing programs.
 - Better Buildings for Michigan
 - Key Michigan Saves programs
 - EE Contractor Development
 - Other



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What Is Michigan Saves?



- Nonprofit organization established with seed funding from State of Michigan and additional support from US DOE
- Provides affordable financing for energy-efficiency and renewable energy improvements
- Available for businesses and homeowners statewide

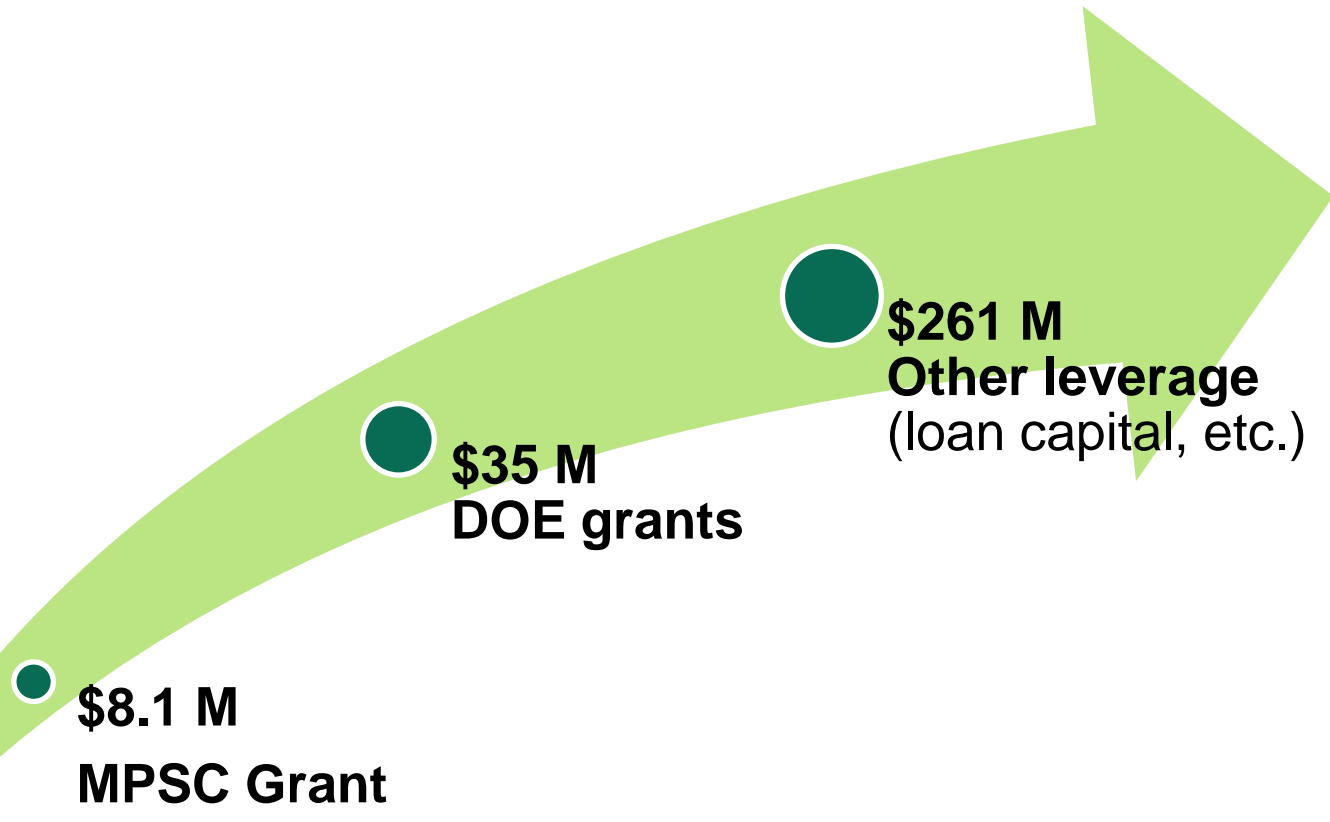
Current Structure



Key Michigan Saves roles:

- Provide credit enhancement (primarily loss reserve) for participating lenders
- Recruit, screen, and oversee network of authorized contractors that market financing, conduct audits, and install improvements
- Set program guidelines (e.g., eligibility, etc.) and monitor impacts

Leverage through Public Private Partnerships



Current programs



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Michigan Saves Home Energy Loan Program



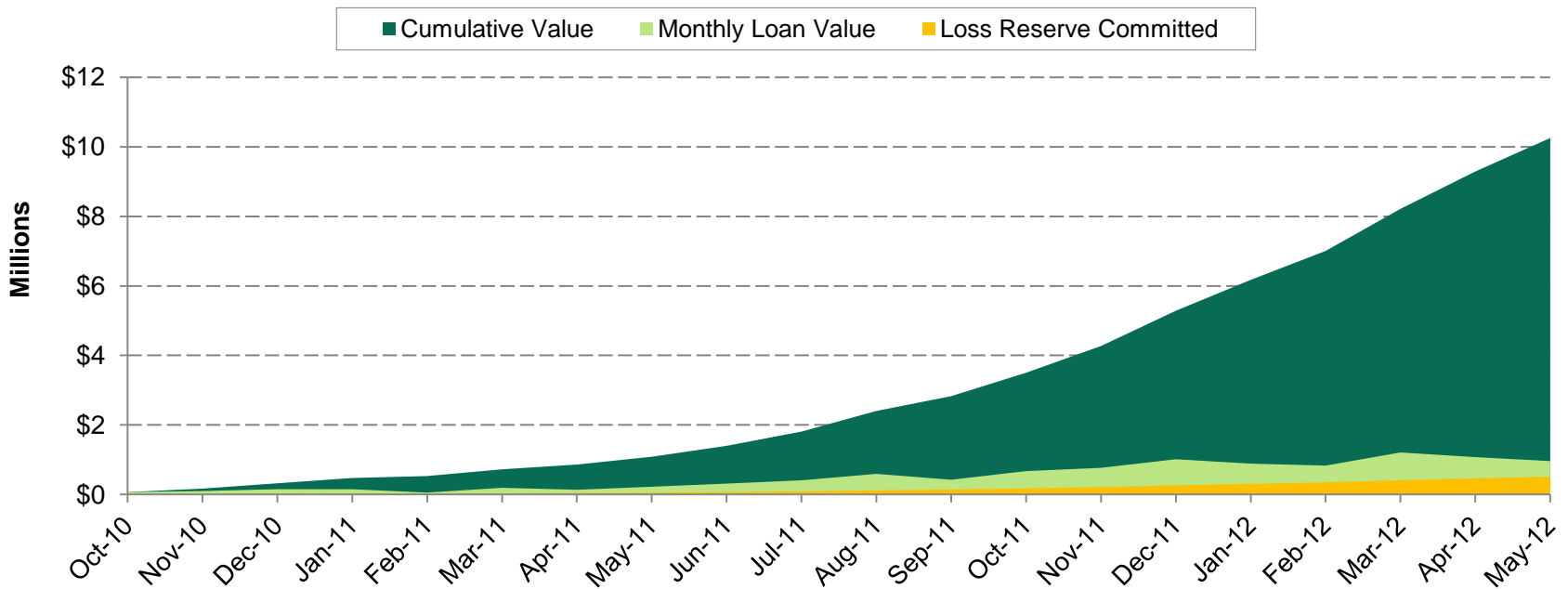
- Affordable, hassle-free loans
 - Easier than home equity – unsecured loan
 - \$1,000 to \$20,000
 - Affordable rates and terms for low monthly payment
 - Easy, quick approval over the phone or online
- Primary focus is energy efficiency, but solar PV, solar thermal, and geothermal also eligible
- Available through Michigan Saves authorized contractors – www.MichiganSaves.org
- Sustainable model to continue and grow program

Residential Loans Issued



Loan Value:	\$10.3 million (of \$68 million available)
Loss Reserve Committed:	\$360,063 (of \$3.4 million available)

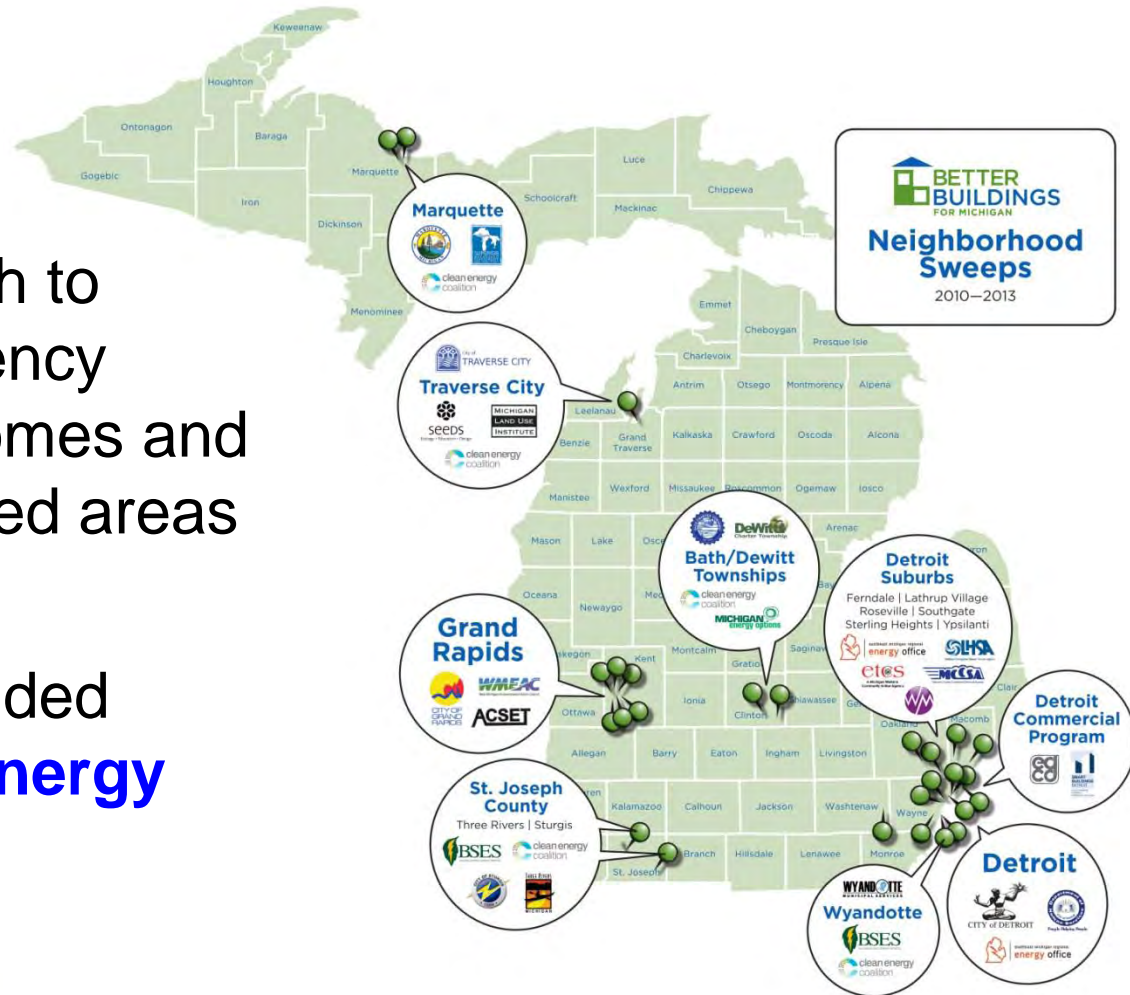
Loan Value and Loss Reserve



BetterBuildings for Michigan



- Community approach to deliver energy efficiency improvements for homes and businesses in targeted areas
- U.S. DOE ARRA funded through **Michigan Energy Office**



BetterBuildings for Michigan



- Over 3,500 homes served along with businesses
- Provide access to special incentives and Michigan Saves financing
- www.betterbuildingsformichigan.org



Making Michigan More Energy Efficient.



One Building at a Time!



BUSINESS ENERGY FINANCING

- Supported by US DOE competitive State Energy Program grant through Michigan Energy Office
- Statewide commercial financing (\$2,000–150,000) for energy efficiency improvements through local lender, Ervin Leasing
- Available to all types of businesses with focus on food industry
- Fast, easy process
- Below-market rates with flexible terms up to 5 years



TYPICAL IMPROVEMENTS

- Lighting
- HVAC
- Refrigeration
- Kitchen / cooking equipment
- Controls and preventative maintenance
- Insulation, windows, and doors



Photography by Marvin Shaouni

Special offer!

\$2,000 rebate for 20% energy savings for businesses in food industry



CASS CAFÉ CASE STUDY

- Small restaurant with mezzanine level
- Almost \$120,000 in upgrades
 - Payback about 8 years for whole package
 - New roof-top units, kitchen hood exhaust, roof insulation, walk-in cooler



Resources and Contacts



- **Michigan Saves contacts:**

- **Mary Templeton**, Project Manager, BetterBuildings and Business Energy Financing, mtempleton@michigansaves.org
- **Sally Talberg**, Michigan Saves Manager Program Design, stalberg@michigansaves.org

- **MEO contact:**

- **Mark H. Clevey MPA**, Co-PI, BetterBuildings for Michigan & Manager, EE/RE Education and Technical Assistance, MEO, cleveym@michigan.gov



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Thank you