

Retrofits for Affordable Homes



Photo: Ethan Pines

Program Benefits

- Free energy audits
- Affordable financing for the upfront costs of retrofits
- Assistance in accessing additional capital and rebates
- Quality assurance and verification inspections of energy installations
- Training for staff on maintenance and operation
- Training for tenants on resource conservation practices

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The Challenge: Making Affordable Housing

Much of the Bay Area's affordable housing stock suffers from a host of energy efficiency problems – leaky single-glazed windows, old boilers, inefficient heat and hot water distribution systems, and poor lighting controls. These inefficiencies mean higher utility costs that drain a property's operations and cash flow. Unfortunately, building owners, who often face thin margins, tight cash flow, and several layers of financing, may be reluctant or unable to make needed upgrades.

The Solution: Affordable Capital and Technical Assistance

The Energy Upgrade California Bay Area Multifamily Fund (BAM Fund) provides up-front capital and technical assistance to help affordable housing owners retrofit their properties. Through the BAM Fund, building owners can access affordable loans to pay for upgrades and use savings from the retrofits to make repayments.

An Integrated Approach

In San Francisco, the BAM Fund plays an integral part of the city's Green Retrofit Initiative. Throughout the Bay Area, the fund leverages local resources to support a comprehensive retrofit process. Owners first receive free energy audits to determine what retrofits make sense for their property. Based on the audit, BAM Fund administrators will create a customized financing package that supplements existing resources. Upon completion of a retrofit, the fund supports quality assurance activities, verification inspections, and tenant and staff education and training.

Who should apply?

Affordable housing developers seeking to retrofit existing buildings to make them greener, more efficient, and less costly.

What are the results?

- Increased energy and water efficiency for buildings and residential units
- Reduced operational costs
- Reduced greenhouse gas emissions
- Increased support for local green jobs programs

