

Single Feasible Source Purchase

Title: Energy Efficiency Loan Program

Description: The Division of Energy (DE) is seeking the services of a contractor to develop and administer a Missouri-specific interest rate buy down energy efficiency loan program. DE's interest rate buy down energy efficiency loan program will provide low-interest capital by leveraging federal and private funding to support loans to Missouri homeowners for prescriptive energy and water improvements.

DE has American Recovery and Reinvestment Act ("ARRA") funds, which were initially used for energy efficiency loans to public facilities in Missouri, being remitted back to DE as loans are being paid off. As intended with revolving loan funds, the funds should be reinvested in additional loans. DE needs to reinvest these funds because ARRA approved programs will be winding down over the next calendar year and allowing these funds to sit idle in DE's account could impact DE's state appropriation for the next fiscal year. However, due to scaled-back FTE counts, DE needs to do so without requesting additional staff to promote and market, approve and issue the loans. Since there are many conditions and safeguards on the use of ARRA funds, DE would like to pursue a U.S. Department of Energy (DOE) pre-approved use of these funds, which have been utilized by several other states. Several states have already received DOE approval to implement an interest rate buy down energy efficiency loan program.

WHEEL's services are proprietary and only available through WHEEL. WHEEL is the only provider currently offering interest rate buy down energy efficiency loan programs in the country, which has also been preapproved by DOE for ARRA and State Energy Program (SEP) funds. WHEEL is currently the only way Missouri can commit federal funds to an interest rate buy down energy efficiency loan program where funds will flow back to the state.

WHEEL is a public-private partnership among Energy Programs Consortium, Pennsylvania State Treasury, Renew Financial, Citigroup Global Markets, and state and local governments (sponsors). WHEEL is directly supported by the National Association of State Energy Officials (NASEO), which conducted a competitive RFQI process to select WHEEL's private sector partners. The concept of WHEEL was first developed by Energy Programs Consortium (EPC) and the Pennsylvania State Treasurer's office. EPC is a non-profit organization that is a joint venture of NASEO and three other national energy associations representing state energy policy makers and regulators. Together, NASEO and EPC worked with the Pennsylvania State Treasurer's office to design a platform that would

enable state and local governments to leverage their U.S. State Energy Program Funds, Energy Efficiency and Conservation Block Grant funds and other funds to access large-scale private capital and institutional investors in the capital markets.

Contract Period: Date of Award through Five Years

Agency: Department of Economic Development
Division of Energy
301 W High Street, Suite 720
Jefferson City, MO 65101

Supplier: RenewFund Finance LLC
1221 Broadway, Suite 400
Oakland, CA 94607

Buyer: Laura Ortmeyer
573/751-4579
laura.ortmeyer@oa.mo.gov

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