

Milwaukee Shines

City of Milwaukee Solar Program



Milwaukee Shines Solar Financing

Seeking approval from Common Council to:

1. Enter into agreement with Summit Credit Union to offer low interest solar loans
2. Expend funds in Milwaukee Shines contribution account for *Milwaukee Shines Solar Financing Program*
3. Create revenue account to receive funds for maintenance fees to continue operation of solar loan program

Milwaukee Shines

About *Milwaukee Shines*:

- 2008: Milwaukee named a *Solar America City* from U.S. Department of Energy
- One of 25 in US
- Funded through grants and donations



Milwaukee Shines

Major Goals:

Decrease informational barriers

- General public education
- Training for professionals

Decrease economic barriers

- Create competitive market
- Provide financing solutions

Decrease procedural barriers

- Streamline permitting process
- Support local supply chain



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Projects & Achievements:

- City Installations: SHW on fire stations (4 in 2010, 7 in 2011), Solar electric on Public Library
- Partnerships: Boys and Girls Club, HACM's Olga Village, MSOE, Walnut Way, Layton Blvd West Neighbors, Habitat for Humanity
- Tripled solar installers, doubled number of solar site assessors
- Milwaukee Metro Solar Hot Water Business Council



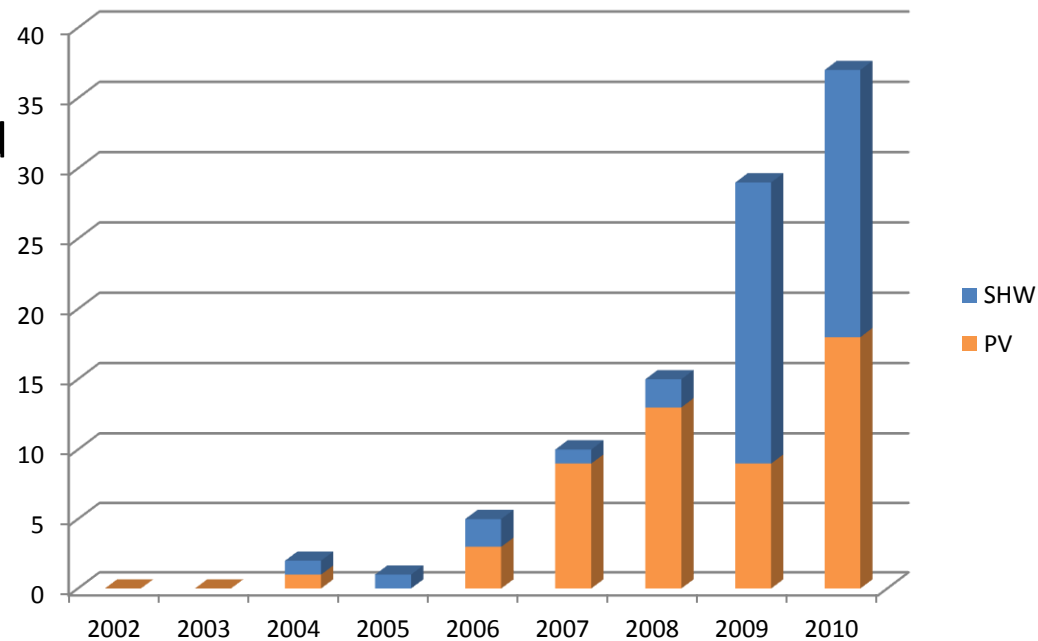
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Projects & Achievements:

Increase Solar Installations

- **2003-2007:** There were 17 installs in all 4 years combined
- **2008:** 15 installs
- **2009:** 29 installs
- **2010:** 36 installs
- Total kW online: 930 kW

Milwaukee Solar Installations



Milwaukee Shines Solar Financing

Solar Financing Needed to Move Market

Supported by Common Council

- Study of WI solar industry reps indicated finding financing was barrier to installations
- Solar financing approved as part of *Solar America City* grant: funding and objectives approved in 2008 and 2009
- Common Council approved PACE ordinance in early 2010
- PACE put on hold by US DOE
- New solutions sought
- Partnered with Me2 financing efforts



Milwaukee Shines Solar Financing

Summit Credit Union

- Solar loan proposal was part of Me2 bid process, approved by Council
- Summit responded and was chosen for both the energy efficiency and solar loan options
- Solar loan agreement will be contract between City and Summit
- City provides \$100,000 from donated funds to Summit for a loan loss reserve
- Summit leverages 20:1 to offer \$2 million in low-interest loans



Milwaukee Shines Solar Financing

The Program

- City residents in single family or owner-occupied homes up to 3-units
- Small scale solar electric or solar hot water systems
- Interest rate: Prime plus 2.25% (currently 5.5%)
- City uses \$20,000 from donated funds to provide incentive: \$1,000 incentive for first 20 participants
- Quarterly benchmarks: Ensures active solar market, or City can reallocate funds as needed



Milwaukee Shines Solar Financing

Goals of Financing Program

- Increase availability of solar financing
- Increase interest in solar from private financing institutions
- Compliments Me2 program by cross-promotion to participants in both programs
- Keeps solar viable in changing incentive climate



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More Information & Financing Application

Milwaukee Shines

www.MilwaukeeShines.com

**Milwaukee Office of
Environmental Sustainability**

www.milwaukee.gov/sustainability

