



## ACEEE MARKET TRANSFORMATION



# No Subsidies Needed: Making Commercial Deep Energy Retrofits Fully Bankable

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# State of Commercial Buildings in US

According to ASHRAE, “...over the next 30 years about half of the entire building stock in the U.S. will need to be renovated.”

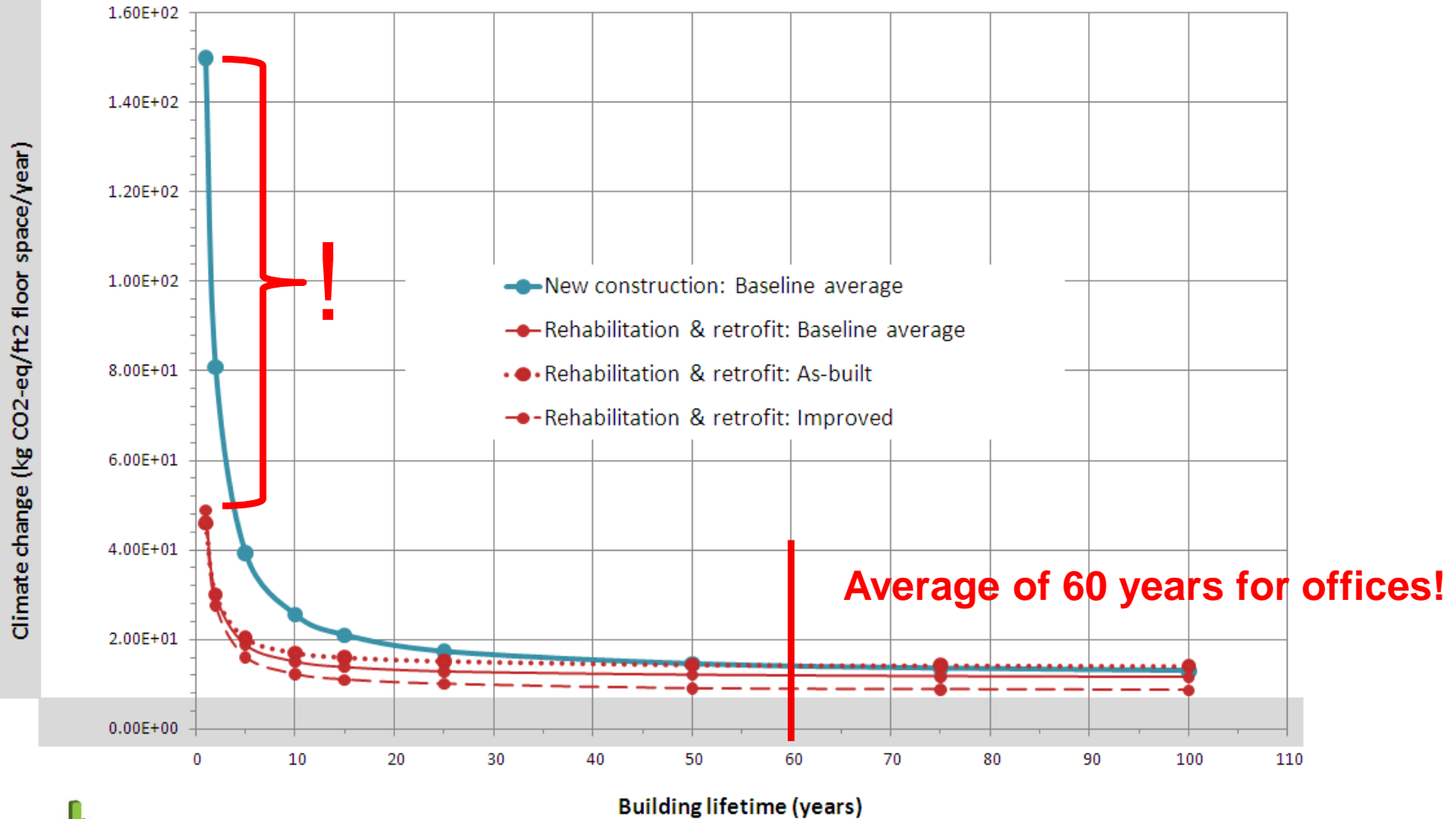
Building Renovations are long-cycle, capital intensive investments.

Will these rarely-done investments provide *deep or shallow* efficiency gains?

Market Transformation is the key.

# Commercial Office: NW Climate Change Midpoint

LCA Study by Preservation Green Lab, National Trust



# Existing Building Renewal Pilots

## Private Office Pilots (>20K SF)

### Purpose

**Test, Demonstrate, Learn**  
**Influence the market**

### Selection criteria

**Deepest owner commitment**  
**Deepest savings goal (40-60%+)**  
**Replicability**  
**High influence**  
**Local Utility Support**  
**Capital and/or financing**

### Status

**3 Bldgs/1.2M SF Tentatively Enrolled**



Potential Oregon EBR Pilot  
Occupied Retrofit  
60% Savings Goal

# Are Deep Commercial Retrofits Bankable?

**“Finance is the greatest barrier...”**

- Many emerging concepts to try to solve this...but banks generally hold the 1<sup>st</sup> mortgages, are an established infrastructure, & will play a role!
- What are the banks' barriers and opportunities?
- How might MT organizations help to accelerate the adoption of deep retrofit lending by banks?
- Could banks actually become market drivers?