







-  Creating jobs
-  Saving energy
-  Improving properties
-  Lowering utility bills

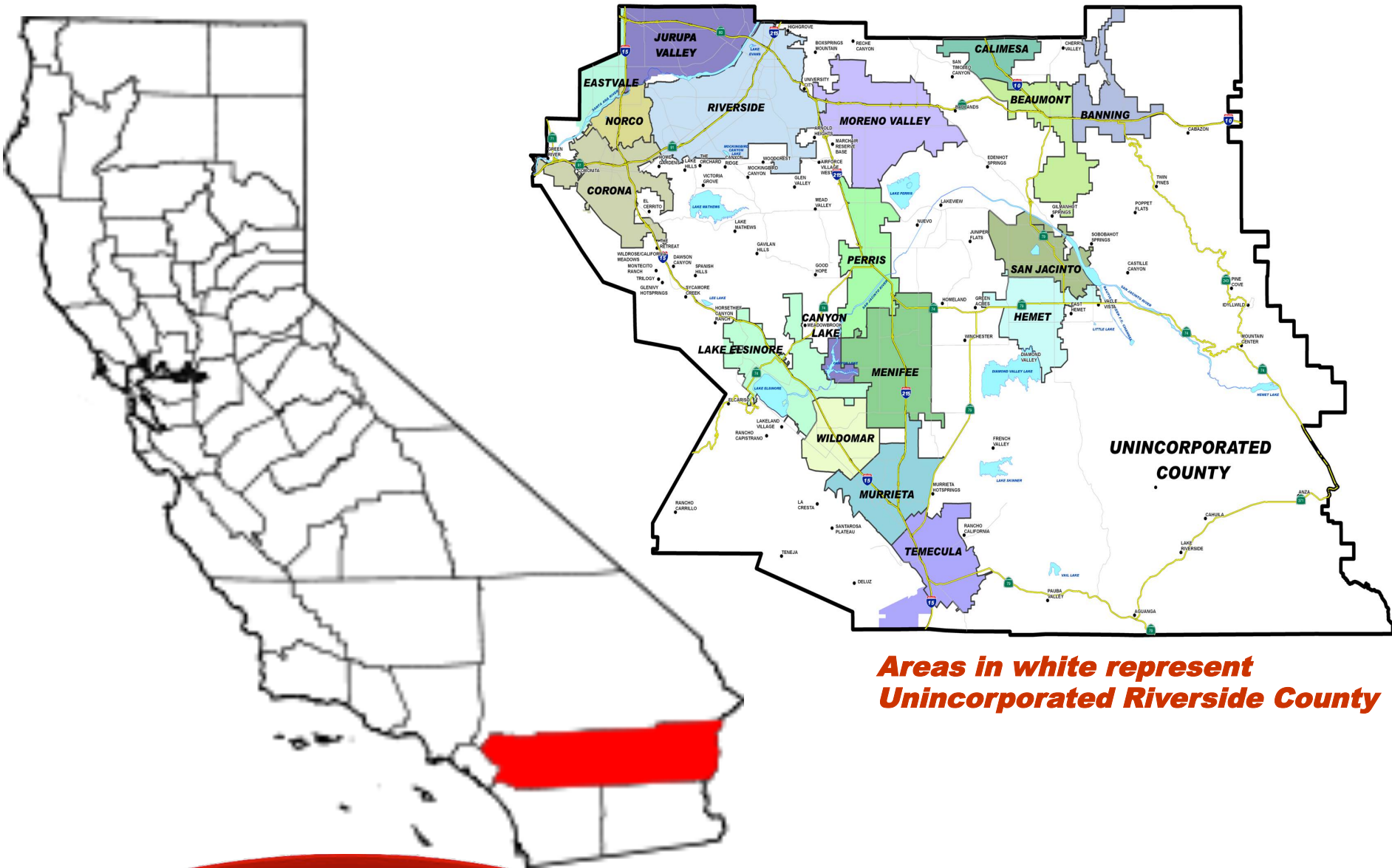


What is the Western Riverside Council of Governments?



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**Areas in white represent
Unincorporated Riverside County**

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Western Riverside County Growth Projections

	<u>2010</u>	<u>2025</u>	<u>2035</u>
Population	1.67 million	2.17 million	2.46 million
Housing	572,000	755,536	865,277
Employment	489,745	703,372	967,163

Riverside county is the 5th most populated California county, and the 15th largest in the United States.



A bit of background...

- ✓ Western Riverside County will continue to be among the nation's fastest-growing areas
- ✓ Providing sufficient energy supplies will be critical for the region's economic expansion and prosperity
- ✓ Relying solely on new generation and transmission facilities is risky
- ✓ Utility bills will continue to rise
- ✓ Energy and water conservation regulations are largely limited to new properties ... NEWER PROPERTIES ARE PRETTY ENERGY EFFICIENT
- ✓ Nearly 200,000 properties in Western Riverside County constructed prior to 2000... OLDER PROPERTIES ARE PRETTY ENERGY INEFFICIENT
- ✓ One of the best ways to guarantee energy supply is to conserve what we already have
- ✓ Retrofitting the subregion's older, energy inefficient properties is a good strategy
- ✓ *The big question: How can this be accomplished?*



Goal: Implement a regional program under WRCOG

- ✓ Economies of scale (1 program vs. 18 individual programs)
- ✓ Consistent regional messaging and marketing
- ✓ Consistent program design and implementation
- ✓ Ability to leverage and coordinate funding sources



Enabling legislation

- ✓ Authorized by state law (AB 811 and AB 474)
- ✓ Allows jurisdictions to offer financing to property owners for the purchase and installation of energy efficiency and water conservation improvements.
- ✓ Financing to property owners would be repaid over time through voluntary annual assessments on the property tax bill



Who are our partners (How did we do it)?

- ✓ WRCOG – Program administer
- ✓ Public Financial Management, Inc. – Financial Advisor
- ✓ Best Best & Krieger – Bond Counsel
- ✓ David Taussig & Associates – Assessment Administrator
- ✓ U.S. Bank / Deutsche - Trustee
- ✓ Westhoff, Cone & Holmstead – Placement Agent
- ✓ Renovate America – Residential Funding Partner
- ✓ Samas Capital – Commercial Funding Partner



Benefits to property owners

- ✓ Provides access to financing that might not be available through traditional means such as equity loans, etc.
- ✓ Provides “no-money” down approach to financing improvements
- ✓ Saves energy/reduces energy costs
- ✓ For the most part, repayment stays with property

Benefits to Western Riverside County

- ✓ Creates / maintains thousands of construction-related jobs
- ✓ Reduces / delays the need for costly construction of energy generation / transmission facilities
- ✓ Positions the subregion as a leader in improving air quality and reducing greenhouse gas emissions



How does it work?

- ✓ It's a voluntary program
- ✓ Primarily web-based: Property owners apply for Program coverage and select improvements desired
- ✓ If approved WRCOG and property owner enter into contract in which WRCOG will pay all up-front costs and place assessment lien on property.
- ✓ WRCOG executes bond documents to pay contractors



Who qualifies to participate?

- ✓ Property owners may be individuals, associations, business entities, cooperatives
- ✓ Bottom line: Any qualifying owner paying property taxes
 - have clear title to property
 - be current on property taxes
 - be current on mortgage payments
 - have some equity in the property



What are the average loan amounts?

- ✓ \$18,000 for residential properties
- ✓ \$160,000 for non-residential properties

What are the loan terms?

- ✓ 5, 10, 15, 20, and 25-years based on type and cost of improvements

What is the interest rate?

- ✓ 5.85 to 8.25 % (depending on term)



Examples of eligible improvements

- ✓ Heating and air conditioning
- ✓ Cool roofs
- ✓ Natural gas storage water heater
- ✓ Tankless water heater
- ✓ Windows and glass doors
- ✓ Outside irrigation
- ✓ Insulation
- ✓ Window filming
- ✓ Home sealing
- ✓ Lighting control systems
- ✓ Solar thermal systems (hot water)
- ✓ Solar thermal systems for pool heating
- ✓ Photovoltaic systems
- ✓ Low flush toilets



What happens when the owner sells the property?

- ✓ Assessment obligation may remain an obligation of the property upon sale depending on lender
- ✓ DISCLOSURE, DISCLOSUE, DISCLOSURE

IN ADDITION, ON AUGUST 31, 2010, FANNIE MAE AND FREDDIE MAC STATED THAT THEY WOULD NOT PURCHASE HOME LONS WITH ASSESSMENTS SUCH AS THOSE OFFERED BY WRCOG, THIS MAY MEAN THAT PROPERTY OWNERS WHO SELL OR REFINANCE THEIR PROPERITES MAY BE REQUIRED TO PREPAY SUCH ASSESSMENTS AT THE TIME THEY CLOSE THEIR SALE OR REFINANCING.



Contractors are key...

Over 1,100 participating in the Program!



- ✓ Must have an active California State License Board (CSLB) license
- ✓ Must meet CSLB's bond and workers' compensation insurance requirements
- ✓ Must provide evidence of jurisdictional business license
- ✓ Register on the website
- ✓ Sign Terms & Condition



HERO Financing™ | Eligible Products | [Find Contractors](#) | [News and Events](#) | [FAQ](#) [Chat Now](#) [Contractor Login](#)

Find Contractors

All contractors listed below have attended a WRCOG HERO Program orientation and have agreed to comply with WRCOG HERO Program procedures and policies. You may use a contractor not included on this list, as long as they have registered with the WRCOG HERO Program.

WRCOG and Renovate America, Inc. do not endorse the contractors listed below, any other person involved with the installation of products, or the design of the products, or warrant the economic value, energy savings, safety, durability or reliability of the Eligible Products.

Are you a Contractor? [Register Here!](#)

186 Contractors Page 1 2 3 4 ... 38 >

Find a Contractor Near You

[UPDATE RESULTS](#)

SEARCH BY ZIP

SEARCH BY CITY

SEARCH BY NAME

SEARCH BY CSLB No.

TOP CLASSIFICATIONS

☒ Select All

☒ A General Engineering Contractor

☒ B General Building Contractor

☒ C20 Warm-Air Heating, Ventilating and Air-Conditioning

Verengo Solar

CSLB #935263

Classifications: C10 Electrical Contractor, B General Building Contractor

Address: 20285 S. Western Ave., Suite 200
Torrance, CA 90501

Company Description: VERENGO SOLAR is changing the way America thinks about solar! As the #1 residential solar integrator in California, Verengo offers comprehensive financial options and superior customer service, and consistently earns an A+ with the Better Business Bureau. Verengo has reduced carbon emissions through its solar power systems, accomplishing the equivalent of planting 192,000 acres of trees, taking more than 76,000 cars off the road and saving homeowners \$160 million in energy costs over the lifetime of Verengo's installed systems to date. For more information on Verengo Solar, please visit www.VerengoSolar.com.

(855) 799-5381

JMckinnis@VerengoSolar.com
www.verengosolar.com

WC Heating & Air Conditioning Inc

CSLB #779604

Classifications: C20 Warm-Air Heating, Ventilating and Air-Conditioning Contractor, C36 Plumbing Contractor

Address: 41357 Date Street
Murrieta, CA 92562

Company Description: WC Heating & Air Conditioning, Inc. offers state-of-the-art "Total Indoor Comfort" products and

(951) 600-0700

selizondo@wc-air.com
www.wc-air.com

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How's it going?

Residential

Approved Apps:	9,200 +
Approved Financing:	\$283,000,000+
Completed Projects:	4,000 +
Completed Project Dollars:	\$71,000,000 +

**Launched
December 2011**

Commercial

Approved Apps:	5
Approved Financing:	\$ 600,000
Completed Projects:	0
Completed Project Dollars:	0

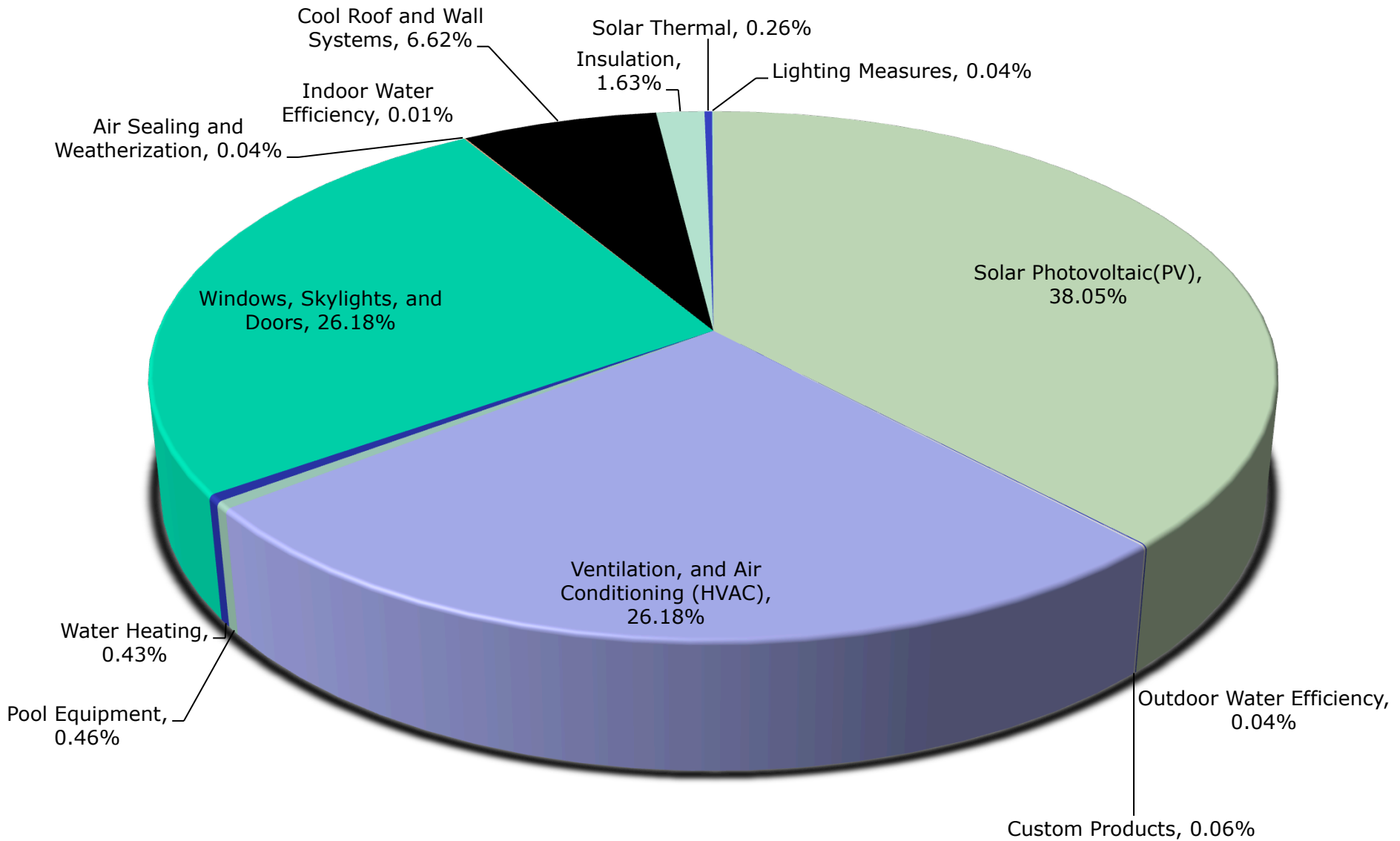
**Launched
December 2012**



Program impacts

Economic Impact Calculations			
KW Installed Solar			9.87 Megawatts
KW Hours Saved - Annually			42 Gigawatts
KW Hours Saved over Life of Installed Products			721 Gigawatts
GHG Reductions - Annually			10,660 Tons
GHG Reductions over life of Installed Products			185,218 Tons
\$ Saved - Annually			\$4.5 Million
\$ Saved over Life of Installed Products			\$165 Million
Projected Annual Economic Impact			\$312 Million
Projected Annual Job Creation			1,530 Jobs

Types of projects being funded



Why the Program works

- ✓ Large pool of candidates
- ✓ Large selection of improvements to choose from
- ✓ Up-front funding removes investment impediment for property owners
- ✓ Key: Repayment tied to property tax over a period of years
- ✓ Key: Utility bill savings will likely offset repayment costs
- ✓ List of eligible improvements is extensive



Website (www.BeaRiversideHero.com)



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[HERO Financing™](#) | [Eligible Products](#) | [Find Contractors](#) | [News and Events](#) | [FAQ](#)



*Eric and Amy Fose, Moreno Valley Homeowners,
with California Showcase Construction.*

*"Were it not for the Western Riverside Council of Governments' HERO program,
which finances energy-efficiency improvements through property taxes,
Fose said replacing 10 windows would not have penciled out."*

—Press Enterprise

Low Cost Financing is Now Available to Homeowners in Western Riverside County

- No FICO Score Required
- Low, Fixed Payments
- Over 150,000 Eligible Products
- Make Payments with Your Property Taxes
- Balance Transfers to New Property Owner Upon Sale*
- Property Tax Payments are Tax Deductible**

[Learn More](#)

Find Out if You're Eligible!



If you have a HERO Code, enter it above

Find a Contractor



For your HERO Project

What are we now doing?

WRCOG is offering the Program to jurisdictions statewide



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How do jurisdictions join the California HERO Program?

Step 1: Jurisdiction needs to adopt a Resolution of Participation to join California HERO Program

- Initiation of validation process
- Once the validation is complete, property owners can begin applying
- 3 – 4 months to launch

Step 2: There is no Step 2!

- Your jurisdiction staff time requirements: Only related to normal permit processing



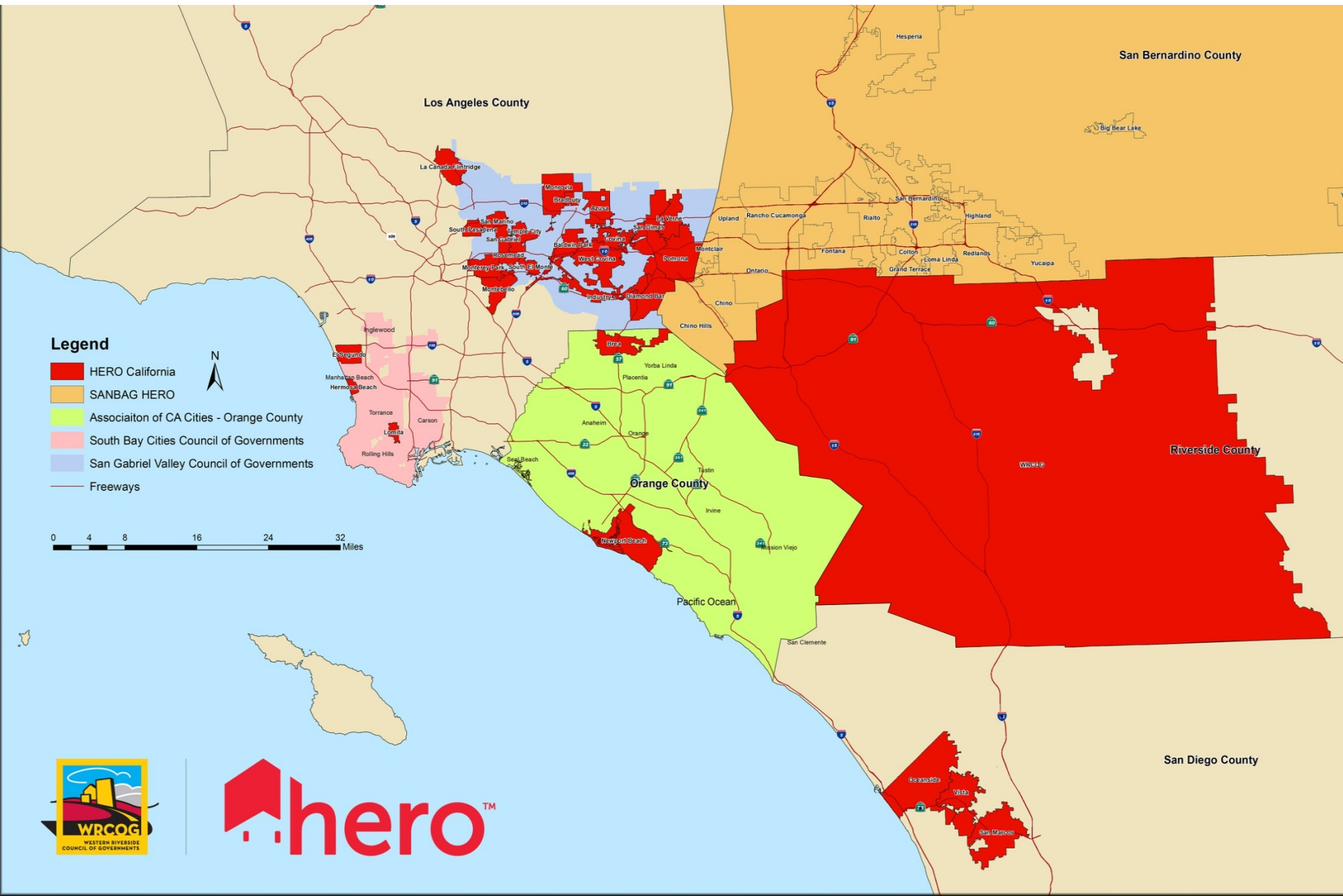
California HERO Program

- 32 Cities/counties have adopted Resolutions

Azusa	47,586	La Verne	32,041	San Dimas	33,686
Baldwin Park	76,315	Lomita	20,516	San Gabriel	40,153
Bradbury	1,074	Monrovia	36,943	San Marcos	87,040
Brea	41,394	Montebello	63,184	San Marino	13,246
Citrus Heights	84,345	Monterey Park	61,445	South El Monte	20,312
Covina	48,357	Newport Beach	86,436	South Pasadena	25,857
Diamond Bar	56,099	Oceanside	169,350	Temple City	35,952
El Segundo	16,804	Pomona	150,942	Turlock	69,888
Hermosa Beach	19,653	Rosemead	54,464	Vista	95,264
Industry	437	San Diego County	492,491	West Covina	107,248
La Canada Flintridge	20,441				
		Total	2,108,963		



California HERO Program



To summarize: The California Hero Program...

- Expands on a proven and successful program
- Boosts the economy through job creation
- Saves energy and utility costs
- Reduces greenhouse gases
- Partners with the private sector
- Already has contractors in the State that are familiar with the Program
- Requires no city/county staff or financial resources
- Has no liability for participating agencies
- Is really easy to join!



Questions?

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