



# ENERGY IMPACT ILLINOIS

## Residential Retrofit Program

**Lead Organization:** Delta Institute

**Program start:** October 31, 2011

**Target:** Single-Family Residential

**Credit Enhancement:** Loan Loss Reserve (LLR), \$2,000,000

**Private Investment Available for Retrofit Lending:** \$20,000,000

**Project purpose:** EI2's Residential Retrofit Program is a new financing mechanism that promotes private market investment in energy efficiency (EE) measures in one-to-four unit residences throughout the seven-county metropolitan Chicago region and the City of Rockford. The program will offer two below-market loan products—an unsecured loan and a secured loan, both of which will have consistent terms across all participating financial institutions for transparency in the consumer marketplace. Homeowners can follow two paths: 1) take out loans for a suite of eligible energy efficiency measures that aligns with the utility rebate programs, or 2) take out a loan for a whole-home weatherization approach that includes a more comprehensive energy audit, and closely follows the guidelines of the Illinois Home Performance with Energy Star (IHP) program.

### Scope of Services:

- Increase energy efficiency retrofit participation in the residential real estate sector.
- Support the investment of private capital in lending markets for energy efficiency projects.
- Provide increased access to capital for homeowners for energy efficiency upgrades and retrofits.
- Prove the cost savings benefits and market viability of retrofit financing.
- Create a sustainable market that will continue after the conclusion of the EI2 grant period.

### Anticipated Outcomes:

- Completion of loan transactions and retrofit of at least 3,000 single-family structures located within the Chicago region and Rockford.
- Reduction of at least 15 percent in annual energy costs for participating homeowners.
- Creation of local rehab and construction jobs.

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*For over a decade, Delta has helped individuals, organizations, and communities demonstrate that building better economies and reforming our relationship with the environment go hand in hand. Delta is helping businesses cut costs by adopting green practices, and are transforming urban wastelands into vibrant, profitable marketplaces. Delta believes the Great Lakes Region has the potential to be a global leader in green technology, jobs and innovation, and their mission is to blaze the trail that will make this all possible by creating innovative models, sharing know-how and lessons learned, connecting people and technical resources with necessary funding, and acting as an independent, trustworthy guide to the Green Economy.*