

Mr. Alfred M. Pollard
Attn: Comments/RIN 2590-AA53
Federal Housing Finance Agency
Eighth Floor
400 Seventh Street, SW
Washington, DC 20024
Submitted via electronic mail

Comments From the Alliance to Save Energy; Center for Environmental Innovation in Roofing; Conservation Services Group; the Dow Chemical Company; Green America; Masco Corporation; Midwest Energy Efficiency Alliance; Southern Alliance for Clean Energy; the Stella Group, Ltd.; the Sustainability Institute at Molloy College; Sustainable Business Alliance; U.S. Green Building Council; and the Village of Pinecrest, Florida

Re:

Advanced Notice of Proposed Rulemaking, RIN 2590-AA53

Submitted March 26, 2012

Dear Mr. Pollard,

The potential benefits of energy efficiency from building retrofits and other measures are large and well documented.¹ A significant range of building energy efficiency measures are cost-effective over the lifetime of the measures, yet the upfront investment needed for such measures remains a significant barrier to widespread implementation. Property Assessed Clean Energy (PACE) financing programs offer an effective means for localities to leverage their legal ability to levy property assessments to help property owners improve their properties' energy efficiency and install renewable energy equipment.

¹ M. Fulton (ed.). *United States Building Energy Efficiency Retrofits: Market Sizing and Financing Models*. Deutsche Bank. March 2012. http://www.dbcca.com/dbcca/EN/investment-research/investment_research_2409.jsp.

“In the United States alone, more than \$279 billion could be invested across the residential, commercial, and institutional market segments. This investment could yield more than \$1 trillion of energy savings over 10 years, equivalent to savings of approximately 30% of the annual electricity spend in the United States. If all of these retrofits were undertaken, more than 3.3 million cumulative job years of employment could be created... it would reduce U.S. [greenhouse gas] emissions by nearly 10%.”

H. Choi Granade, et al. *Unlocking Energy Efficiency in the U.S. Economy*. McKinsey & Company. July 2009. http://www.mckinsey.com/Client_Service/Electric_Power_and_Natural_Gas/Latest_thinking/Unlocking_energy_efficiency_in_the_US_economy.

“[A] holistic approach [to non-transportation energy efficiency in the U.S.] would yield gross energy savings worth more than \$1.2 trillion, well above the \$520 billion needed through 2020 for upfront investment in efficiency measures (not including program costs). Such a program is estimated to reduce end-use energy consumption in 2020 by 9.1 quadrillion BTUs, roughly 23 percent of projected demand, potentially abating up to 1.1 gigatons of greenhouse gasses annually.”

These comments on the Advanced Notice of Proposed Rulemaking (ANPR) begin with general comments on the issues raised by the ANPR and the July 2010 Statement by the Federal Housing Finance Agency (FHFA). Specific questions raised by the FHFA in the ANPR are subsequently addressed, with a focus on the areas on which the signatories are particularly qualified to comment. Several questions raised in the ANPR focus on the mechanics of individual PACE programs' operations. As the signatories are not operators of PACE programs, we leave full responses to these questions to others (for example, see comments submitted from Sonoma County Energy Independence Program and Boulder County's Climate Smart Loan Program). Finally, separate comments are provided for the associated Environmental Impact Statement scoping under the National Environmental Policy Act (NEPA). These comments focus mainly on energy efficiency issues within PACE, although they are largely relevant to both efficiency and renewable energy projects within PACE programs. While reference is made to 'energy' throughout, the signatories do not mean to exclude the possibility of PACE programs addressing issues of water use and efficiency where a locality chooses to include such measures.

In general -

Perhaps the most fundamental concern that the FHFA has raised is that PACE financing programs "may present significant safety and soundness concerns" to the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation ("the GSEs"). In short, the signatories assert that PACE financing does not present a *significant* risk to the GSEs or their assets and may in fact reduce risk in several ways while also providing significant benefits to property owners receiving PACE financing, to the economies of participating localities, and to the environment. As discussed further in the response to *question 2*, properties with upgrades financed through PACE assessments are likely to enjoy higher property values while their residents will enjoy lower energy costs. As such, they will present less risk to lenders.

While the FHFA frequently has referred to PACE assessments as "loans," they are, in fact, property *assessments*. Much of the rationale offered against PACE financing could be applied to a range of traditional property tax assessments upon which municipalities depend for critical infrastructure projects. As such, the precedent set by the FHFA's rejection of the PACE financing model raises serious concerns for other land-secured financing, e.g. for municipal sewer upgrades or seismic strengthening, which have a long history in the United States and have been consistently upheld by courts.² California's authorization of "Geologic Hazard Abatement Districts" may be used for improvements to private property.³

² S. Ranchod, J. Yung, & G. Hart. *The Constitutionality of Property Assessed Clean Energy (PACE) Programs Under Federal and California Law*. Paul, Hastings, Janofsky & Walker LLP. San Francisco. May 28, 2010.

This whitepaper offers the following footnote regarding the long history of land-secured municipal financing: See Ronald H. Rosenberg, *The Changing Culture of American Land Use Regulation: Paying for Growth with Impact Fees*, 59 SMU L. Rev. 177, 217 n.138 (2006) (discussing the "long history" of special assessments in the United States, "reaching back to the seventeenth century," and citing *People ex rel. Griffen [sic] v. Mayor of Brooklyn*, 4 N.Y. 419, 438 (1851) and Osborne M. Reynolds, Jr., *Local Government Law* 349-54 (2d ed. 2001)); see also *German Sav. & Loan Soc'y v. Ramish* (1902) 138 Cal. 120 (upholding priority of assessment lien for street improvements over prior mortgage).

³ California Pub. Res. Code §26532. Also: Improvement Act of 1911. California Sts. & High. Code §5105.

In several places in the ANPR, it is stated that federal standards are unavailable for implementation. However the Department of Energy (DOE) drafted such standards when proposing a PACE pilot program in May 2010.⁴ Comparable standards are proposed in the PACE Assessment Protection Act (H.R. 2599 in the 112th Congress) and were developed in consultation with the FHFA's counsel.

Therefore, we believe the FHFA's July 2010 Statement is unwarranted. This rulemaking should rescind that statement and, where state legislation allows, permit resumption of residential PACE financing programs and the establishment of new programs.

Question 1

The signatories believe that there is no evidence that existing safeguards developed by individual PACE programs or by state enabling legislation are insufficient to ensure the safety and soundness of mortgages that may exist on properties subject to PACE assessments. As evidence, there have been only a handful of defaults on the nearly 3,200 properties subject to PACE assessments – a substantially lower percentage than found in the general housing stock in those jurisdictions.

If further conditions or restrictions are deemed necessary, or if national standardization of PACE regulation is deemed necessary, the conditions and restrictions found in the May 2010 DOE pilot proposal or in H.R. 2599 offer reasonable compromises between risk mitigation and ease of use, ensuring that restrictions are not so onerous as to create a *de facto* barrier to use for a typical homeowner in good financial standing (for further discussion, see the response to *question 4*).

Question 2

PACE assessments are unlikely to pose any greater risk than a traditional property tax assessment; they may present less of a risk due to various safeguards included in the existing PACE programs.

Furthermore, ample evidence exists of the increased value of energy efficient properties and faster sale of such properties.⁵ This increases the value of a lender's collateral, mitigating risk of financial loss in case of foreclosure.

⁴ U.S. Department of Energy. "Guidelines for Pace Financing Programs." May 7, 2010.
http://www1.eere.energy.gov/wip/pdfs/arra_guidelines_for_pilot_pace_programs.pdf.

⁵ See, for example:

B. Bloom, M. C. Nobe, & M. D. Nobe. "Valuing Green Home Designs: A Study of ENERGY STAR Homes." *Journal of Sustainable Real Estate*. 3:1. 109-126. 2011.

http://www.costar.com/uploadedFiles/JOSRE/JournalPdfs/06.109_126.pdf.

A. Amado. *Capitalization of Energy Efficient Features Into Home Values in the Austin, Texas Real Estate Market*. Massachusetts Institute of Technology. June 2007.

<http://dspace.mit.edu/bitstream/handle/1721.1/39848/182760581.pdf>.

In addition, lower energy bills make a property owner better able to meet the demands of mortgage repayment. Cost savings resulting from PACE energy efficiency financing programs are generally meant to be greater than the incremental property assessment increase, meaning the property owner is left in a better financial situation from the start. This improves the ability of homeowners to make their mortgage payments. Reduced energy expenditures are also a hedge against fuel price spikes and longer-term energy cost increases that could impair the homeowner's ability to make mortgage payments.

Question 3

In regards to debt relative to a property's value, increases to a property's value resulting from PACE-financed improvements, see discussion in *question 2*.

In regards to "The timing and nature of advancements in energy-efficiency technology" or to "The timing and nature of changes in potential homebuyer preferences," technology will no doubt advance, and preferences for home improvements may change. We believe there is a much greater financial risk for homes in which no efficiency upgrades are made due to lack of financing than for homes in which upgrades do not use the latest technologies. In addition to impact on home value, efficiency upgrades will reap immediate rewards on energy bills which would otherwise be missed if a consumer were to wait for future technological changes or out of concerns that fashions may change (and fashions certainly change more for many of the other elements included in the home appraisal process). While waiting for technology or fashion, the homeowner would be paying higher bills due to, for example, lack of insulation or a dated air conditioner that could have been upgraded with PACE financing. Eternally waiting for better options will result in eternal waste.

Question 4

The signatories do not believe there to be significant risk to holders of mortgages. Existing safeguards established by individual PACE programs or by state enabling legislation are sufficient; should additional safeguards or consistent national standards be deemed necessary, the May 2010 DOE pilot guidelines or H.R. 2599 present appropriate models for such standards. However, such conditions and restrictions must not create undue barriers to homeowners who do not present undue financial risk to the programs: overly onerous eligibility requirements would act as a *de facto* barrier to PACE programs' success.

R. Nevin and G. Watson. "Evidence of Rational Market Valuations for Home Energy Efficiency." *The Appraisal Journal*. October 1998. http://mpr.ub.uni-muenchen.de/35343/1/Nevin-Watson_1998_APJ_Market_Value_of_Home_Energy_Efficiency.pdf.

W. Pflieger, C. Perry, N. Hurst, and J. Tiller. *Market Impacts of ENERGY STAR Qualification for New Homes*. Appalachian State University. 2011.

http://ncenergystar.org/sites/default/files/NCEEA_ENERGY_STAR_Market_Impact_Study.pdf.

More data exists on the commercial sector, where energy efficient buildings have been shown to enjoy higher sale and lease rates; see literature review at <http://www.buildingrating.org/content/efficiency-property-value>.

Requirements that are too stringent may exclude lower-income households who would stand to benefit most from the relevant home improvements: lower-income households typically spend a larger portion of their income on utility costs than do higher-income ones.⁶ Underwriting requirements that are too strict may confine PACE eligibility to homeowners who already enjoy plenty of liquidity and are less likely to need PACE financing than those who lack the ability to make such improvements with cash on hand.

Please also refer to the discussion under *questions 2 and 3*.

Question 5

PACE financing offers several advantages over many other methods for financing residential energy efficiency or small-scale renewable energy measures. While PACE will not be appropriate for all residential structure energy improvements, it enjoys a number of benefits that together create a method of financing that is preferable for many. The repayment through property tax bills may make default less likely. The primary lien provides further assurance to investors and is a much safer investment than an unsecured loan, allowing for lower interest rates and better access to secondary markets; most other financing programs require subsidization to get to workable financial terms. As the financing is tied to the property, rather than to the property owner, the owner can consider payback periods that may be longer than his or her tenure at the property. For the owner, the locality, and investors that provide capital for the program, PACE presents a secure, low-risk means to support energy efficiency and renewable energy.

The primary lien and the property tax-based repayment are the main distinguishing characteristics of PACE-type programs. Certain other financing mechanisms contain somewhat similar elements: the on-bill financing and on-bill repayment models see repayments made via utility bills.⁷ On-bill models' tie to the meter (electric or gas – or theoretically water), regardless of sale of the home in some programs, is somewhat akin to PACE's property tax bill repayment. But many utilities either cannot or do not want to offer financing to their customers, or even to administer programs funded by third-parties.

Where the particulars of alternative financing mechanisms are superior to PACE in the eyes of consumers, those alternatives will enjoy greater uptake, thus avoiding the FHFA's concerns regarding PACE. However, PACE may offer superior interest rates, greater ease of use, and more security when a property is sold, and thus should be made available as an option to consumers. The fact that the PACE model was so vigorously pursued by the several existing and proposed programs prior to the GSE and FHFA letters in the summer of 2010 suggests that many localities believe this is a useful and important approach.

⁶ U.S. Bureau of Labor Statistics, U.S. Department of Labor. "Consumer Expenditures in 2009." May 2011. Table 1. (*n.b., not 'Table A'*)

⁷ William J. Clinton Presidential Center. 'HEAL.' <http://www.clintonpresidentialcenter.org/about-the-center/heal>. Accessed March 16, 2012.

Question 6

Please refer to the discussion under *question 5*. While a property's value is unlikely to benefit more from a PACE-financed improvement than from an identical improvement financed by other means, where the absence of PACE financing means that a project cannot go forward, there is no benefit at all.

Question 7

Please refer to the discussion under *question 5*. While the environmental benefit of a PACE-financed improvement is unlikely to differ from the benefit of an identical improvement financed by other means, where the absence of PACE financing means that a project cannot go forward, there is no benefit at all.

Question 8

Please refer to the discussion under *question 5*. The PACE model will provide, in certain situations, superior interest rates, greater ease of use, or better security if a property owner may sell the property. We believe that the availability of a better financing option will indeed spur more energy efficiency upgrades. Studies cited earlier suggest that there is a tremendous opportunity for cost-effective savings that is not currently being tapped. The vigorous pursuit of the PACE model by existing and proposed programs prior to the GSE and FHFA letters in the summer of 2010 suggests that many localities agree that PACE financing will meet an unmet need for consumers in their areas.

Questions 9 through 16

As the signatories are not directly involved in the administration or development of PACE programs, we refer FHFA to comments submitted by the several municipal PACE programs for details of specific protections and disclosures noted in *questions 9 through 16* of the ANPR. Models for national PACE program standards, such as are found in the May 2010 DOE pilot program guidelines and H.R. 2599 also address the majority of disclosure requirements, underwriting standards, and regulatory concerns raised in these sections of the NOPR.

The signatories thank the FHFA for the opportunity to comment on this important issue and look forward to remaining engaged in the resolution of the present impasse. If any clarification or further information is needed regarding these comments, the signatories would be happy to assist wherever possible. Please contact Thomas Simchak at the Alliance to Save Energy (tsimchak@ase.org, 202-530-2240).

EIS Scoping Comments, RIN 2590-AA53

The Alliance to Save Energy; Center for Environmental Innovation in Roofing; Conservation Services Group; the Dow Chemical Company; Green America; Masco Corporation; Midwest Energy Efficiency Alliance; Southern Alliance for Clean Energy; the Stella Group, Ltd.; the Sustainability Institute at Molloy College; Sustainable Business Alliance; and the Village of Pincrest, Florida (the signatories) support the *No Action Alternative*. It would allow greatest implementation of PACE financing programs, and thus the greatest potential energy savings and reduced environmental impact.

If the FHFA declines the *No Action Alternative*, the signatories recommend risk mitigation measures in line with those in the PACE Assessment Protection Act (H.R. 2599 in the 112th Congress) or as proposed by the Department of Energy (DOE) in its May 2010 pilot proposal. It would allow residential PACE programs to go forward, but might curtail the ability of some home owners to participate.

The *Proposed Action* is disproportionate to the risk of PACE financing programs to either mortgage lenders or those receiving financing, particularly in light of the environmental benefit of energy efficiency and small-scale renewable energy improvements enabled by PACE financing programs. It is therefore unwarranted.

Reducing energy consumption reduces electricity generation and fossil fuel extraction and combustion, and thus the related environmental and social impacts that are discussed below. Effectively blocking residential PACE financing will result in lost potential energy efficiency improvements that would have prevented harmful environmental and social impacts of energy generation and fuel extraction and combustion.⁸ The comments below note some of the environmental and social impacts that should be accounted for in any consideration of lost potential energy efficiency or renewable energy projects.

Greenhouse Gas Emissions & Climate Change

Energy extraction and use is a major source of greenhouse gas emissions that cause climate change. Carbon dioxide emissions from residential energy use alone rose from 958.6 million metric tons in 1990 to 1,220.1 million in 2008,⁹ accounting for more than 20% of energy-related CO₂ emissions in the United States. Use of natural gas, either in power plants for the generation

⁸ For example, despite the 2010 halt to additional residential financing, Boulder County, Colorado's program resulted in county-wide annual energy savings estimated at 980,000kWh of electricity and 61,200 therms of natural gas, with annual greenhouse gas emissions reductions of 1020 metric tons of CO₂ equivalent.

⁹ U.S. Energy Information Administration. 'Emissions of Greenhouse Gases Report.' December 3, 2009. <http://www.eia.gov/oiaf/1605/ggrpt/carbon.html>.

of electricity or on site for space heating and water heating also releases some unburned natural gas,¹⁰ a potent greenhouse gas itself.

Air Pollutant Emissions & Clean Air Act Criteria Pollutant Emissions

Air pollutant emissions from power generation (other than greenhouse gasses) are also significant. According to the EPA, “[f]ossil fuel-fired power plants are responsible for 67 percent of the nation's sulfur dioxide emissions, [and] 23 percent of nitrogen oxide emissions.”¹¹ Power plants are also responsible for significant portions of national emissions of other pollutants, including mercury, nickel, chromium, and arsenic. Residential energy use can be directly tied to resulting air emissions from power plants and oil refineries and the consequent health effects; lower energy use will directly reduce emissions or allow stricter environmental standards.

Human Health

As noted, the power generation sector is a major source of SO₂ and NO_x. According to the U.S. Environmental Protection Agency, “SO₂ and NO_x react in the atmosphere to form sulfates and nitrates, which are significant components of PM_{2.5}. PM_{2.5} is known to cause many different kinds of heart and lung problems, including chronic bronchitis and heart attacks, and can cause premature death.”¹² Toxic emissions noted above cause additional health impacts.

As noted, the power generation sector is a major source of greenhouse gasses that cause climate change. The human health impacts of climate change are likely to be profound and, according to the Intergovernmental Panel on Climate Change (IPCC), “predominantly negative.”¹³

Water Conservation

The energy sector is a major user of water.

Thermoelectric power plants are a major consumer of water, accounting for 41 percent of all freshwater withdrawals in the United States (additional amounts of saline or brackish water are

¹⁰ U.S. EPA, Climate Change Division. *Greenhouse Gas Reporting From the Petroleum and Natural Gas Industry: Background Technical Support Document*. 2010.

http://www.epa.gov/climatechange/emissions/downloads10/Subpart-W_TSD.pdf.

¹¹ U.S. EPA. ‘Clean Energy: Air Emissions.’ <http://www.epa.gov/cleanenergy/energy-and-you/affect/air-emissions.html>. Accessed March 17, 2012.

¹² U.S. EPA, Office of Air and Radiation, Clean Air Markets Division. *The Acid Rain Program and Environmental Justice: Staff Analysis*. September 2005.

¹³ U. Confalonieri, et al. ‘Human Health.’ in *Climate Change 2007: Impacts, Adaptation and Vulnerability. Contribution of Working Group II to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change*. M. Parry, et al. (Eds.). Cambridge University Press. Cambridge, UK. 2007. 418.

See also: U.S. EPA. ‘Climate Change – Health and Environmental Effects.’ 2011.

<http://www.epa.gov/climatechange/effects/health.html>. Accessed March 16, 2012.

also consumed).¹⁴ Where water withdrawn by a power plant is used for cooling purposes, thermal problems may result from discharge.

Hydroelectric power plants can heavily impact river systems, cause siltation upstream and scouring downstream, alter thermal dynamics of rivers, and change local evapo-transpiration patterns. Land flooded by reservoirs behind hydroelectric dams may have significant local environmental impacts.

Fuel extraction can pose significant risks to water quality. Mines may cause runoff issues while oil and natural gas wells can pollute ground and surface water. The increasingly common practice of hydraulic fracturing (“fracking”) to extract natural gas from certain geologic formations also requires large amounts of water¹⁵ and has raised concerns about potential groundwater pollution.¹⁶

Cultural and Historic Resources

Air pollution generated by electrical generation has been shown to be a major component of acid rain, caused mostly from human-generated sources of SO₂ and NO_x (discussed previously), which presents a hazard to many cultural and historic resources. Reduction in electrical generation, or mitigation of increases in generation, would likewise result in reductions or mitigation of acid rain. Acid rain is a known threat to both natural and manmade cultural and historic resources.¹⁷ In Washington, DC alone, the U.S. Capitol, Jefferson Memorial, Lincoln Memorial, and Washington Monument, among countless other historical buildings and monuments, all show damage caused by acid rain.

Low-Income and Minority Populations

Lower-income and minority populations are disproportionately affected by environmental pollution such as that which is released from electricity generation facilities.¹⁸

¹⁴ J. Kenny, et al. *Estimated Use of Water in the United States in 2005*. U.S. Geological Survey. 2009.

¹⁵ Pennsylvania Department of Environmental Protection. *Pennsylvania Hydraulic Fracturing State Review*. September, 2010. http://www.shalegas.energy.gov/resources/071311_stronger_pa_hf_review.pdf.

¹⁶ U.S. EPA. “Natural Gas Extraction – Hydraulic Fracturing.” <http://www.epa.gov/hydraulicfracturing>. Accessed March 20, 2012

¹⁷ See, for example:

D. Burns, J. Lynch, B. Cosby, M. Fenn, J. Baron, & U.S. EPA Clean Air Markets Division. *National Acid Precipitation Assessment Program Report to Congress 2011: An Integrated Assessment*. National Science and Technology Council. 2011.

E. McGee. ‘Acid Rain and Our Nation’s Capital.’ U.S. Geological Survey. 1997. <http://pubs.usgs.gov/gip/acidrain/>.

¹⁸ See, for example:

M. Ash, et al. “Justice in the Air: Tracking Toxic Pollution from America’s Industries and Companies to our States, Cities, and Neighborhoods.” Political Economy Research Institute, University of Massachusetts Amherst and University of Southern California Program for Environmental and Regional Equity. April 2009. http://www.peri.umass.edu/fileadmin/pdf/dpe/ctip/justice_in_the_air.pdf.

Lower-income households spend proportionally more of their income on utilities than higher-income households do.¹⁹ Therefore, they will benefit proportionally more from a comparable level of assistance in making energy efficiency upgrades to their homes.

The signatories thank the FHFA for the opportunity to comment on this important issue. If any clarification or further information is needed regarding these comments, the signatories would be happy to assist wherever possible. Please contact Thomas Simchak at the Alliance to Save Energy (tsimchak@ase.org, 202-530-2240).

¹⁹ U.S. Bureau of Labor Statistics. "Consumer Expenditures in 2009." May 2011. Table 1.

About the signatories

The Alliance to Save Energy is celebrating its 35th year as a nonprofit organization that promotes energy efficiency worldwide through research, education and advocacy. The Alliance advances energy efficiency policies, conducts research on various energy-related topics, and increases awareness and knowledge about the many ways that energy consumption can be reduced in the United States and throughout the world.

The Center for Environmental Innovation in Roofing is a non-profit organization, whose mission is to promote the development and use of environmentally responsible, high performance roof systems and technologies. The Center serves as a forum to draw together the entire roofing industry to the common cause of raising public awareness of the strategic value of our nation's roofs in reducing energy consumption, mitigating environmental impact and enhancing the quality of the buildings in which we live and work.

Conservation Services Group is the market leader in the movement to optimize energy efficiency in residential buildings, offering industry-leading experience, money-saving solutions and other benefits. The company backs its performance with nearly three decades of innovation and a staff committed to the mission of delivering comprehensive programs to help people use energy more wisely.

Green America works harness economic power—the strength of consumers, investors, businesses, and the marketplace—to create a socially just and environmentally sustainable society. www.greenamerica.org

The Midwest Energy Efficiency Alliance (MEEA) is the leading source and champion for advancing sound energy efficiency policies, programs, and priorities to stretch our existing energy resources and reduce the need for imported energy supplies. MEEA balances the interests of our diverse members, creating a common ground to affect positive change. Through MEEA, utilities, local and state governments, non-profits, manufacturers, retailers, consultants, and others all work together toward a shared vision for energy efficiency in the Midwest.

Southern Alliance for Clean Energy (SACE) has been a leading voice for energy policy to protect the quality of life and treasured places in the Southeast since 1985. Our dedicated and diverse staff is poised to tackle our region's energy challenges and harness the economic opportunities presented by clean renewable energy. SACE advocates for federal, state and local climate policy solutions, energy efficiency programs and policies, and renewable energy such as solar, wind, and sustainable bioenergy. We promote clean fuels and vehicles, oppose nuclear and coal-fired power plant expansion, and encourage the retirement of old, dirty inefficient coal-fired power plants in our region.

The Stella Group, Ltd. is a strategic technology optimization and policy firm for clean distributed energy users and companies, with a focus on system standardization, modularity, and web-enabled diagnostics. The firm blends financing and develops standardized financing platforms including PPAs, leasing, and microfinancing.

The Sustainability Institute at Molloy College utilizes public education and non-partisan issue analysis to advance societal and economic systems that use resources wisely while promoting social equity. Primary areas of concern are curbing global warming; reducing environmental toxins; improving public health; and promoting smart planning.

Sustainable Business Alliance (SBA) is a fifteen-year-old Oakland/Berkeley, CA, alliance of businesses focused on operating in such a way that they honor “The Triple Bottom Line.” They strive always to make decisions which allow them to honor the financial bottom line, the environmental bottom line, and the social justice bottom line. SBA is also committed to “Think Local First,” -- to building a “vibrant local living economy.”

The U.S. Green Building Council (USGBC) is committed to a prosperous and sustainable future through cost-efficient and energy-saving green buildings. USGBC works toward its mission of market transformation through its LEED green building certification program, robust educational offerings, a nationwide network of chapters and affiliates, the annual Greenbuild International Conference & Expo, and advocacy in support of public policy that encourages and enables green buildings and communities.

The Village of Pinecrest is one of thirty-four municipalities in Miami-Dade County, Florida and is home to approximately 18,223 residents. Conveniently located south of Downtown Miami and Miami International Airport, Pinecrest encompasses approximately eight square miles. The Village has been working closely with other Florida communities to design a “Green Corridor”, utilizing the PACE model, which will be the first such taxing district in Miami-Dade County and which will bring the green economy to South Dade.