

Healthy Homes, Happy Planet

LMI Weatherization At Scale

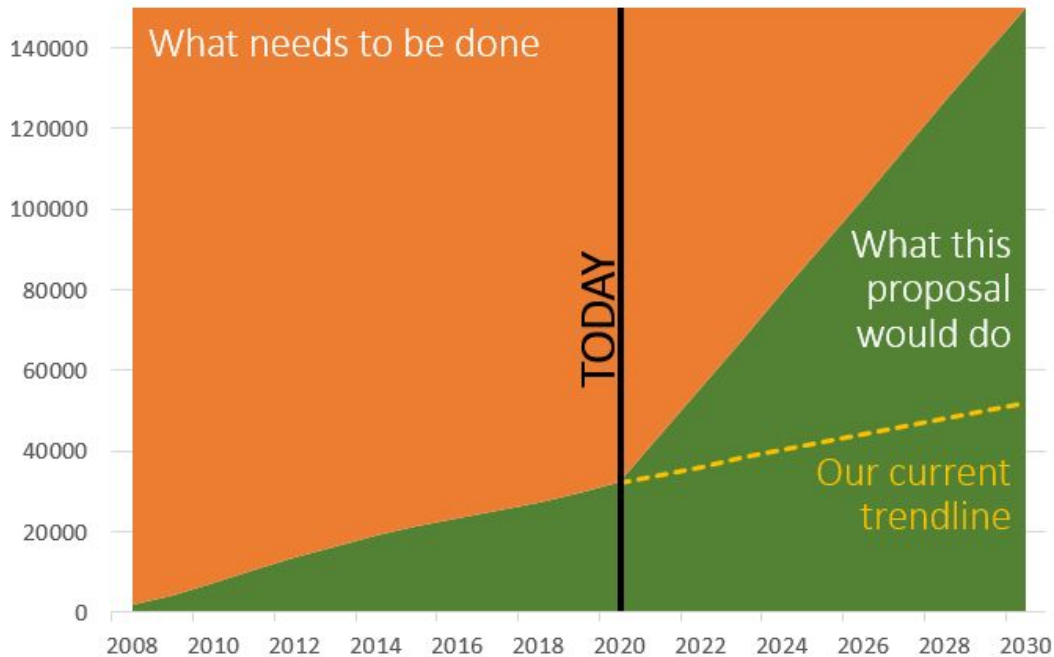
Energy Action Network Summit | October 1, 2020

Developed by: Ludy Biddle, NeighborWorks of Western Vermont; Sen. Chris Bray, Vermont Senate; Richard Cowart, RAP; Richard Faesy, Energy Futures Group; Johanna Miller, VNRC; Kelly Lucci, Efficiency Vermont; Neale Lunderville, VGS; Marc Mihaly, environmental law expert; Dan Reilly, Efficiency Vermont; Rick Weston, RAP

Presented by: Ludy Biddle & Neale Lunderville



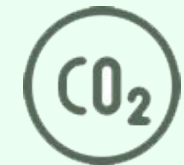
Weatherization improves health, comfort, and financial security for LMI Vermonters



Saves \$1.2 billion in home heating costs



Improve public health, preventing 13,000+ ER visits, almost 800 hospitalizations and 30+ deaths



Avoid 3.5 million metric tons of GHG emissions



Creates thousands of jobs + money stays in local economy



Stable funding delivers results

- Customers are motivated to act
- Contractors can build their businesses
- Customers can unlock benefits faster

A perennial struggle

- Boom and bust hurts the market, and frustrates customers
- If we want to seize this opportunity, we must commit to a long-term plan -- and now



We must weatherize 120,000 add'l homes in the next decade to meet climate goals

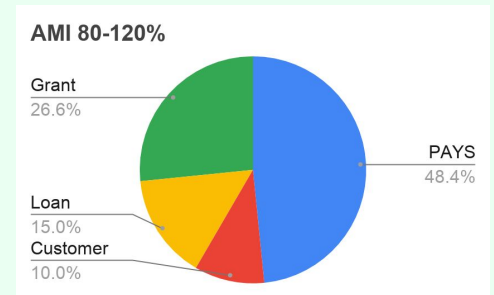
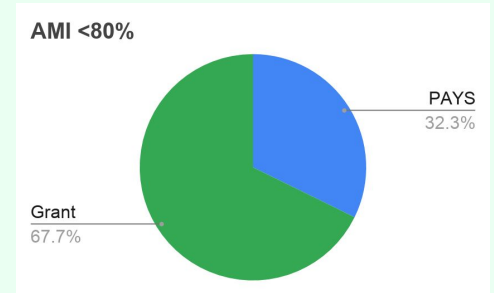


New mission, new mindset

Goal: By 2030, weatherize every home of low-to-moderate income Vermonters who make less than 120% of average median income – including renters

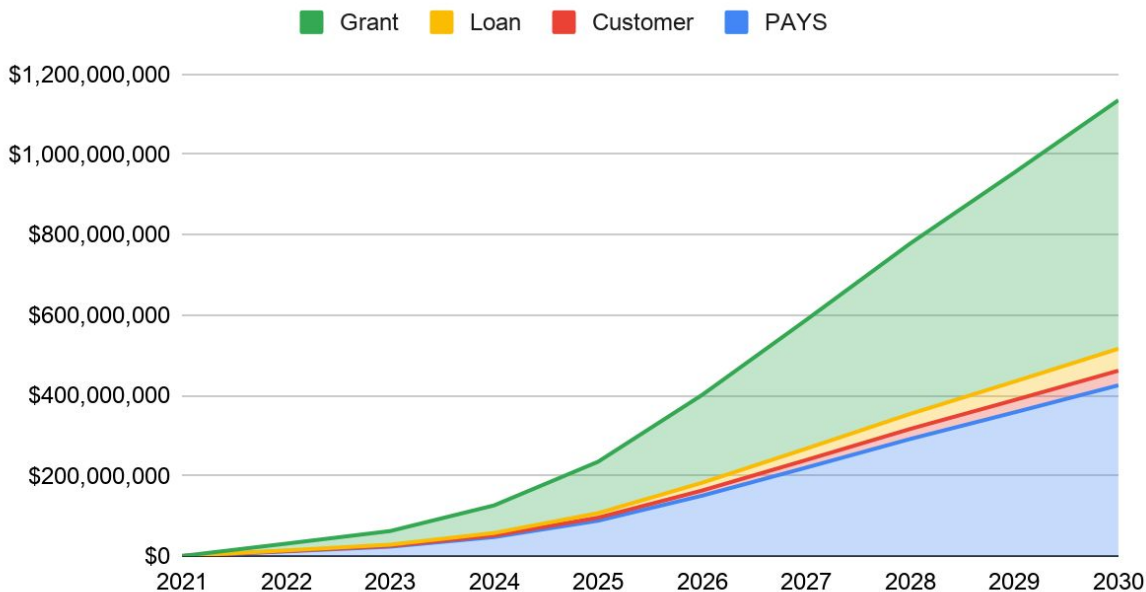
How it's done:

1. **Establish VtWARMS:** Vermont Weatherization Authority for Rapid Mobilization and Savings to bond using both traditional revenue bonds and citizen-style Unity Bonds to raise funds
2. **Use Pay As You Save (PAYS)** *to-the-meter* financing model to pair with grants (incentives) and stretch available funds to meet the goal



Partnership delivers direct + ongoing benefit to Vermonters with high energy burden

Steady Ramp to Build Capacity



3. **Deploy partnership model** to work with fuel dealers, community action, distribution utilities, weatherization contractors, and private construction to speed weatherization work, and explore fuel switching possibilities



Timeline for action: First project by 2022

