

KY Home Performance with ENERGY STAR

Kentucky Housing Corporation

Project Description

Kentucky Housing Corporation (KHC) will manage the continuation of the KY Home Performance Program, a statewide Home Performance with Energy Star Program designed to make single-family homes more energy efficient and comfortable. KY Home Performance focuses on improving existing homes with ENERGY STAR certified standards. KHC will be able to provide financial incentives to homeowners for whole-house evaluations as well as subsidize low-interest loans up to \$25,000 over 5-10 years for approved energy efficiency improvements.

Additionally, KHC will subsidize 20 energy-efficient mobile home units through a partnership with Next Step as well as partner with the Mountain Association for Community and Economic Development to offer customers incentives on energy efficient retrofit projects through the on-bill utility financing program. The Cabinet is providing \$3 million in grant funding, matched by \$500,000 from KHC and \$100,000 from U.S. Department of Housing and Urban Development for the PowerSaver loan program.

Project Objectives

- To fund and/or invest in single family energy efficient retrofits throughout Kentucky.
- To develop energy efficient revolving loan funds in Kentucky by investing capital or providing loan buy downs for energy efficient loans as part of the revolving loan funds.
- To continue and develop new energy efficiency partnerships with nonprofits and interested utility partners, designed to leverage funding and complete more energy efficient units than otherwise possible.

Time-line

February 2013 – March 2013 Finalize program design
March 2013 – December 2014 Recruit contractors
March 2013 – December 2014 Train contractors
March 2013 Meet with Utilities and other stakeholders
April 2013 Launch WHEEL fund
April 2013 Launch/capitalize PowerSaver fund
April 2013 Provide capital to Greater Cincinnati Energy Alliance, as needed
April 2013 Provide funding to MACED for on-bill financing program, as needed
April 2013 Program soft launch
September 2013 – April 2015 Media events and promotion
May 2013 – November 2015 Realize units funded and completed
February 2013 – March 2015 Seek additional funding sources, if needed
December 2014 – December 2015 Design KHP Phase III
June 2015 – December 2015 Program closeout