

Seattle Steam Wins 2013 Vision Award

New On-Bill Repayment Wins Lenders' Confidence

Seattle Steam leadership in sustainable business practices has been acknowledged again. The company was named one of six winners of the 2013 Vision Awards sponsored by Seattle 2030 District, an organization that spans downtown and aims to greatly reduce environmental impacts of building construction and operations.

The District recognized Seattle Steam for “on-bill utility innovation” that paves the way for energy saving projects to get the financing they need. Seattle Steam now allows its customers to repay energy-efficiency loans on the customers’ utility bills.

Stan Gent, president and CEO of Seattle Steam, said finding the way to let this happen solved an issue that made lenders hesitant to lend on energy investments. “It makes debt repayment an operational expense – instead of a capital expense – that can be recovered using energy savings over time,” Gent said. “That makes a lot more sense to lenders.”

This innovative billing arrangement allows building owners to get the finances they need to upgrade their properties to be more energy efficient, Gent said.

Seattle Steam worked with MacDonald Miller Facility Solutions and Energy Efficiency Finance Corporation to develop the on-bill financing vehicle.

Other winners of the Vision Awards were JSH Properties for the largest organizational transformation, Skanska USA Commercial Development for new construction development at 400 Fairview, the Bullitt Center for most innovative new construction project, and the General Services Administration for best performing portfolio. A Lifetime Achievement Award was presented to Peter Dobrovolny for his lifetime dedication to sustainable construction and building operations.

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