

How to Pay for Energy Upgrades

THIS FREE TOOL CONNECTS FACILITIES TEAMS WITH FUNDING STREAMS

An updated and improved energy financing tool is set to make it easier to pay for energy efficiency and renewable energy projects.

Better Buildings Financing Navigator Version 2.0 (bit.ly/2h32m10), a free tool offered by the Department of Energy, dramatically expands the original Better Buildings Financing Navigator. More powerful features connect building owners and facilities managers with financiers and deliver guidance on energy-saving measures.

“We’ve heard for years, if not decades, that financing is one of the biggest barriers people cite when they’re asked why they’re not doing energy efficiency,” notes Maria Vargas, director of the Department of Energy’s Better Buildings Challenge. “The catalyst for the Financial Navigator is to say to the marketplace, ‘Here’s all of this innovative financing work which has been underway in both the public and private sectors, and now there are a bunch of options.’ If your organization doesn’t want financing that happens on your balance sheet, that’s

OK, because there are other options.”

The new features in Version 2.0 include:


- Renewable energy financing
- A smart database of financing providers that you can search and filter
- Sector- and location-specific resources
- Updated market data and insights
- More case studies and insights from real projects
- A fresh, user-friendly design
- Easy connection to the Better Buildings Financial Ally community, including banks and lenders who have funded more than \$12 billion in energy efficiency and renewable energy projects since 2012

You can also still find the helpful resources included in Version 1.0. Search by topic, answer a few questions to get tailored results or browse white papers, technical research and industry advice to find the best financing options for your project. If you haven’t used either version before, that won’t hold you back, Vargas adds.

“Regardless of whether you’ve used this tool or not, you have three choices at the

beginning. One is an overview to explore financing options,” Vargas says. “The next is an opportunity to find the financing that fits your specific needs; say, if you have a project in mind and you just want to find out what’s available for your project. If you’re even further down the line and you want to connect with an organization or see what other work has been done, you can do that too.”

The Financing Navigator is part of the Better Buildings Initiative, which encourages organizations across the country to share strategies that have worked for them. The open exchange of information and advice serves a goal of making buildings 20 percent more energy efficient over the next decade, saving billions of dollars on avoided energy spending.

“Even if you think you know all about financing, check it out and make sure you’re able to dig into all of the new things that are being done to undermine the financial barrier,” Vargas says. “There are all sorts of ways that financing doesn’t have to be a barrier to efficiency.” 

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