

## BOARD OF ALDERMEN

ITEM NO. B(7)

### AGENDA ITEM ABSTRACT

MEETING DATE: June 28, 2011

**SUBJECT: Request To Approve A Carrboro Wise Energy Efficiency Revolving Loan for Surplus Sid's, 309 E. Main Street**

<b>DEPARTMENT: ECONOMIC &amp; COMMUNITY DEVELOPMENT</b>	<b>PUBLIC HEARING: NO</b>
<b>ATTACHMENTS:</b> A – Resolution B- Loan Application C- Energy Assessment D- Report and Recommendation from Economic Sustainability Commission	<b>FOR INFORMATION CONTACT:</b> <b>Annette D. Stone, AICP, Economic and Community Development Director ( 918-7319)</b>

#### PURPOSE

The purpose of this agenda item is for the Board to consider an application for a Carrboro WISE Energy Efficiency Revolving Loan for Surplus Sid's, located at 309 E. Main St. in Carrboro.

#### INFORMATION

On December 7, 2010 the Board passed a resolution adopting the program design for the WISE Energy Efficiency Loan Program for commercial property. Staff developed the program design, in cooperation with Clean Energy Solutions (CES), and has since worked with CES Chapel Hill staff, SEEA, contractors, and other interested parties to implement. The program was designed to achieve a minimum of 15% energy savings per project. The attached application from Surplus Sid's is the first application in response to the Town's program.

Surplus Sid's, located at 309 East Main Street, is a 3600 square foot structure built in 1946. The building is masonry, wood trusses, asphalt shingles, wood divided-lite windows, and an aluminum and glass storefront. The applicant originally asked for a \$50,000 loan. However, after meeting with the ESC the applicant reconsidered and is now requesting up to \$30,000. The attached Energy Assessment indicates that a 35.02% annual energy reduction can be achieved through the proposed retrofit measures. This project exceeds the 15% minimum energy savings required by SEEA and leaves additional funds in the loan pool that can be used for other projects.

#### FISCAL AND STAFF IMPACT

Funds for this program were provided via a grant from the DOE and administered through the Southeast Energy Efficiency Alliance. These funds have been budgeted and designated for the Carrboro WISE EERLF program. Staff time has been invested to solicit and review the application and guide the applicant through the approval process.

#### RECOMMENDATION

Staff recommends the Board consider the application for a Carrboro WISE Energy Efficiency Revolving Loan in an amount not to exceed \$30,000.00.