



## The Green Investment Fund

### A Partnership Grant Program for Environmental Building Innovation in Portland

#### Background

In December 1999, Portland City Council adopted the Green Building Initiative to promote resource efficient and healthy building practices in Portland. To accelerate the design and construction of energy and resource efficient buildings throughout Portland, Portland City Council created the Green Investment Fund (GIF), a one-time \$800,000 grant program to support a wide range of commercial and residential green building projects. The City's Office of Sustainable Development (OSD) launched the Green Building program and GIF in February 2001.

To date results from the GIF program have been impressive. Under the direction of Commissioner Saltzman, OSD, and a citizen/professional advisory committee, the GIF focused on four distinct construction sectors—Commercial, Residential, Affordable Housing, and Emerging Sustainable Technologies—touching a wide range of green building projects, investors and beneficiaries. Working with selection committees composed of members of the design and construction community, **74 projects totaling over 1.7 million sq ft and ranging from large commercial and mixed use to affordable housing projects have been funded.**

#### Why

The success of GIF as a tool for encouraging green, high performance building practices in Portland is contributing to a variety of important policy initiatives including the City's Green Building Strategic Plan and Local Action Plan on Global Warming. As a result, **the reestablishment of funding for the GIF has become a top priority of City Commissioner Dan Saltzman and OSD.**

To achieve the rapid market transformation of existing and new resource and energy efficiency buildings that is needed, incentives that both encourage innovation and provide additional capital to innovative projects is needed. The GIF has proved an excellent pipeline creator and marketing tool for the Green Building program.

#### Partners & Funding

Over the past several months, a five-year commitment of \$1.75 million from the City of Portland has been secured for innovation in waste and toxins reduction, water conservation, and on-site stormwater management and reuse. Partners to date include:

- City of Portland Bureau of Environmental Services: \$1,125,000
- City of Portland Office of Sustainable Development: \$250,000
- City of Portland Water Bureau: \$375,000

An additional partner focusing on innovation in energy conservation and on-site renewable energy is sought. OSD is looking for a partner investment of \$750,000 over five years (\$150,000/yr.). Because energy conservation is the cornerstone of high performance, green building, it is critical that the GIF include a funding mechanism for such innovations.

#### How it Works

The GIF is a five year competitive grant program with a focus is on funding innovative, 'bleeding edge' projects that are designed and built to meet aggressive and integrated resource conservation goals. Examples are new commercial buildings that achieve 30% beyond energy and water code performance, capture and use stormwater on-site, and use FSC certified wood, concrete with fly ash, recycled steel, and non toxic interior materials and finishes.

The City's Office of Sustainable Development will administer the program. An advisory board made up of the funding partners and private design and construction professionals will develop specific program and evaluation criteria including reviewing and selecting all projects. The advisory committee will develop timing of the release of funds and other programmatic details once the partnership is finalized. Proposed program kickoff is September 1, 2004 with a round of funding to be released every six months, with a total of 10 rounds over 5 years.

For more details contact Rob Bennett, Technical & Financial Services Manager, OSD at 503-823-7082, [bennett@ci.portland.or.us](mailto:bennett@ci.portland.or.us).