SEATTLE INTEREST RATE BUYDOWN PILOT

Low-cost financing for energy upgrades

Seattle small businesses can now finance efficiency and electrification projects with terms up to 10 years and rates as low as 0%.

Eligibility criteria

Who	Small businesses in Seattle — under $2M revenue, fewer than 50 employees, 2 sites or fewer
Projects	Efficiency or electrification projects eligible for SCL or PSE incentives — for example heating, cooling, refrigeration, hot water systems and electrification
Size	$50,000 – $1,000,000. We may also work with partners who can bundle $50k of smaller projects.
Contractor	Licensed in Washington

How to apply

1. **Check your eligibility** against the criteria above. Not sure whether your project qualifies? Email irbd@wabuilds.org and we'll help you find out.

2. **Choose a lender** and apply directly

   Business Impact NW
   lending@businessimpactnw.org

   Rainier Valley Community Development Fund
   bluciano@rvcdf.org

3. **Get approved and sign the loan agreement** with your selected lender

4. **Washington Builds pays the interest rate buydown** directly to your selected lender, lowering your rate

5. **Funds are disbursed** by the lender directly to your contractor

Washington Builds

About Washington Builds

Washington Builds provides accessible and affordable financing for energy efficiency and renewable energy projects for Washington residents, businesses, and agriculture that reduce costs, lower greenhouse gas emissions, and create jobs statewide.

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Frequently asked questions

What expenses can be included in the financing?

- Qualifying equipment
- Installation costs
- Essential hardware — for example necessary electrical upgrades, pipes and wires
- Contractor time
- Finishing work and other non-essential materials and labor, if less than 5% of total project costs and convenient to include

What expenses must be excluded from the financing?

- Equipment that is not eligible for utility incentives
- Non-essential materials and labor beyond 5% of total project costs

Borrowers can talk with their lender about financing these separately.

What are typical loan terms?

LOAN TERM

5–10 years

INTEREST RATE

As low as 0%

Work with your lender to determine the most attractive rate for your project.

Ready to get started?

Reach out and we'll walk you through eligibility and next steps.

irbd@wabuilds.org

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