

## 4 St. Lucie County financial institutions pledge \$20 million to help create energy bank

By staff report

Originally published 02:40 p.m., December 16, 2009

Updated 02:40 p.m., December 16, 2009

ST. LUCIE COUNTY — Four financial institutions — PNC, Sun Trust and **Oculina** banks and IBM PGA credit union— have pledged \$20 million toward St. Lucie County's energy block grant application to the U.S. Department of Energy.

The county applied for funding through the Energy Efficiency and Conservation Block Grant to establish a nonprofit bank that would create a revolving low-interest loan fund.

These funds would provide individuals and businesses in the county with affordable means of achieving energy efficiency upgrades and installing recommended roof-top solar technologies, such as solar hot water heaters and photovoltaic systems.

These green improvements would then enable participants to offset their loan payments and save money by cutting energy costs, reducing energy use, taking advantage of existing rebates, and switching from fossil fuels to self-generated renewable energy alternatives. Renewable energy upgrades will also provide tax-exempt equity in homes and businesses and buffer participants from potential energy rate increases.



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Note: On December 12, 2009, Oculina Bank signed a \$5 million pledge agreement to provide funds for the Solar Energy initiative and help to promote job growth along the Treasure Coast.

## St. Lucie County Commissioners recognize banks willing to participate in solar initiative

By Erick Gill, a member of the Treasure Coast community. This story is neither endorsed by nor affiliated with this site.

Originally published 11:09 a.m., December 16, 2009  
Updated 11:09 a.m., December 16, 2009

FORT PIERCE — The St. Lucie Board of County Commissioners recently recognized four financial institutions (PNC, Sun Trust, **Oculina**, and IBM PGA banks) that have pledged \$20 million toward the county's energy block grant application to the U.S. Department of Energy at tonight's regular Commission meeting.

St. Lucie County has applied for funding through the Energy Efficiency and Conservation Block Grant to establish a nonprofit bank that would create a revolving low-interest loan fund. These funds would provide individuals and businesses with affordable means of achieving energy efficiency upgrades and installing recommended roof-top solar technologies (i.e., solar hot water heaters and photovoltaic systems).

These green improvements would then enable participants to offset their loan payments and save money by dramatically cutting energy costs, reducing energy use, taking advantage of existing rebates and switching from fossil fuels to self-generated renewable energy alternatives. Renewable energy upgrades will also provide tax-exempt equity in homes and businesses and buffer participants from potential energy rate increases.

St. Lucie County Vice Chairman Doug Coward said: "This program will help reduce energy costs for residents and businesses and create much-needed jobs. It can help transform the regional energy market, capitalize on existing job training and educational programs and create jobs in one of the area's hardest hit employment sectors - construction. Additionally, the program will increase the opportunity to attract renewable energy companies into the Treasure Coast Research Park, and ultimately promote a more sustainable economic and environmental future."

This innovative program received widespread support from more than 50 organizations and individuals, including: U.S. Congressman Alcee Hastings; U.S. Congressman Tom Rooney; FL Rep. Adam Fetterman; FL Rep. Kevin Rader; St. Lucie County; City of Port St. Lucie; City of Fort Pierce; St. Lucie Village; St. Lucie School Board; St. Lucie Fire District; St. Lucie Economic Development Council; St. Lucie County Chamber of Commerce; St. Lucie

Realtors Association; National Audubon (Florida Chapter); Southern Alliance for Clean Energy; Natural Resources Defense Council ; 1000 Friends of Florida; Kyocera Corporation; Sharp Electronics Corporation; Vanguard Energy Partners; Florida Power and Light; Fort Pierce Utilities Authority; Committee for a Sustainable Treasure Coast; Indian River State College; Workforce Solutions; Treasure Coast Research, Education, and Development Authority; Treasure Coast Regional Planning Council; Green Jobs Training Centers; multiple homeowner associations; multiple local businesses and homeowners; multiple local environmental organizations; and, multiple building trades organizations.

St. Lucie County Administrator Faye Outlaw acknowledged that the grant application was "highly competitive" and noted that "only a dozen programs will likely be funded across the entire nation." She said, "I am very proud of County staff, the community and our financial partners for their cooperation, enthusiasm and Herculean effort to put forth such a progressive and worthwhile program."

*This story is contributed by a member of the Treasure Coast community and is neither endorsed by nor affiliated with this site.*

