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Presidio Bank Participates in New Energy Efficiency Loan Product for Multifamily Property Owners

Bank first to offer Bay Area Regional Energy Network's low-interest financing

SAN FRANCISCO, CA – December 1, 2014 – Presidio Bank is the first lender to participate in a regional financing program offered by the Bay Area Regional Energy Network. Multifamily real estate owners may now access a new program to pursue energy efficiency upgrades to their buildings that include lowered interest rates, no-cost consulting with multifamily energy efficiency experts, and rebates of \$750 per residential unit.

The program is designed to encourage multifamily property owners to improve their real estate assets through upgrades to their energy systems. Upgrades can address the building shell with new windows or added insulation, the heating systems with new boilers or furnaces, the water heating systems with efficient heaters and water conserving devices, appliances, and lighting. Interested property owners may also access no-cost consulting to advise them on upgrades that are appropriate for their building, and prioritize cost effective upgrades.

Borrowers approved for loans with participating banks to cover the cost of the energy upgrades would receive a reduced interest rate. The subsidized program brings down the interest rate by up to half of the rate that the bank would otherwise offer for a standard loan of equivalent size and terms. Qualifying upgrade scopes that save 10% or more of the whole building's energy usage may also access the \$750 per unit rebate.

"Presidio Bank is proud to be part of a program that has so many benefits," said Steve Heitel, Presidio Bank President & CEO. "It helps our clients improve their multifamily assets while doing the right thing to conserve energy and water, helping the environment, and enhancing comfort for their residents."

The financing, consulting, and rebate program are offered through the Bay Area Regional Energy Network, a collaboration of nine local county governments. The program is funded through energy utility ratepayer funding under the auspices of the California Public Utilities Commission. The program is available to multifamily buildings with five or more attached dwelling units in the nine Bay Area counties receiving PG&E gas or electric service.

To learn more about the offering through Presidio Bank, contact Lisa Zuffi, Senior Vice President: lzuffi@presidiobank.com.

About Presidio Bank

Presidio Bank provides business banking services to small and mid-size businesses, including professional service firms, real estate developers and investors, and not-for-profit organizations, and to their owners who desire personalized, responsive service with access to local decision makers. Presidio Bank offers clients the resources of a large bank combined with the personalized services of a neighborhood bank. Presidio Bank is headquartered in San Francisco, California and currently operates five banking offices in San Francisco, Walnut Creek, San Rafael, San Mateo and Palo Alto. More information is available at www.presidiobank.com. Presidio Bank is a member of FDIC and an Equal Housing Lender.

About the Bay Area Regional Energy Network

BayREN is a collaboration of public agencies representing all nine counties within the San Francisco Bay Area. BayREN draws on the experience and expertise of Bay Area local governments to design and implement effective energy savings programs. www.BayREN.org

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