

*Serving our customers*

# Income Qualified Rental Program *with Tacoma Power* Sara Bowles

Utility Energy Forum  
April 25<sup>th</sup>, 2025

# Who is Tacoma Power?



# Ask the Question



# Equity Lens Project



**We have ~ 43,000 tenant occupied electrically heated homes**

**~13,000 tenant accounts with electrically heated homes have not participated in our programs**

**Of those accounts, 5,000 are in low opportunity areas**

# City of Tacoma Equity Map

## Livability

- Home Value, Crime Rate, Life expectancy

## Accessibility

- Parks & Open Space, Food, Transit

## Economy

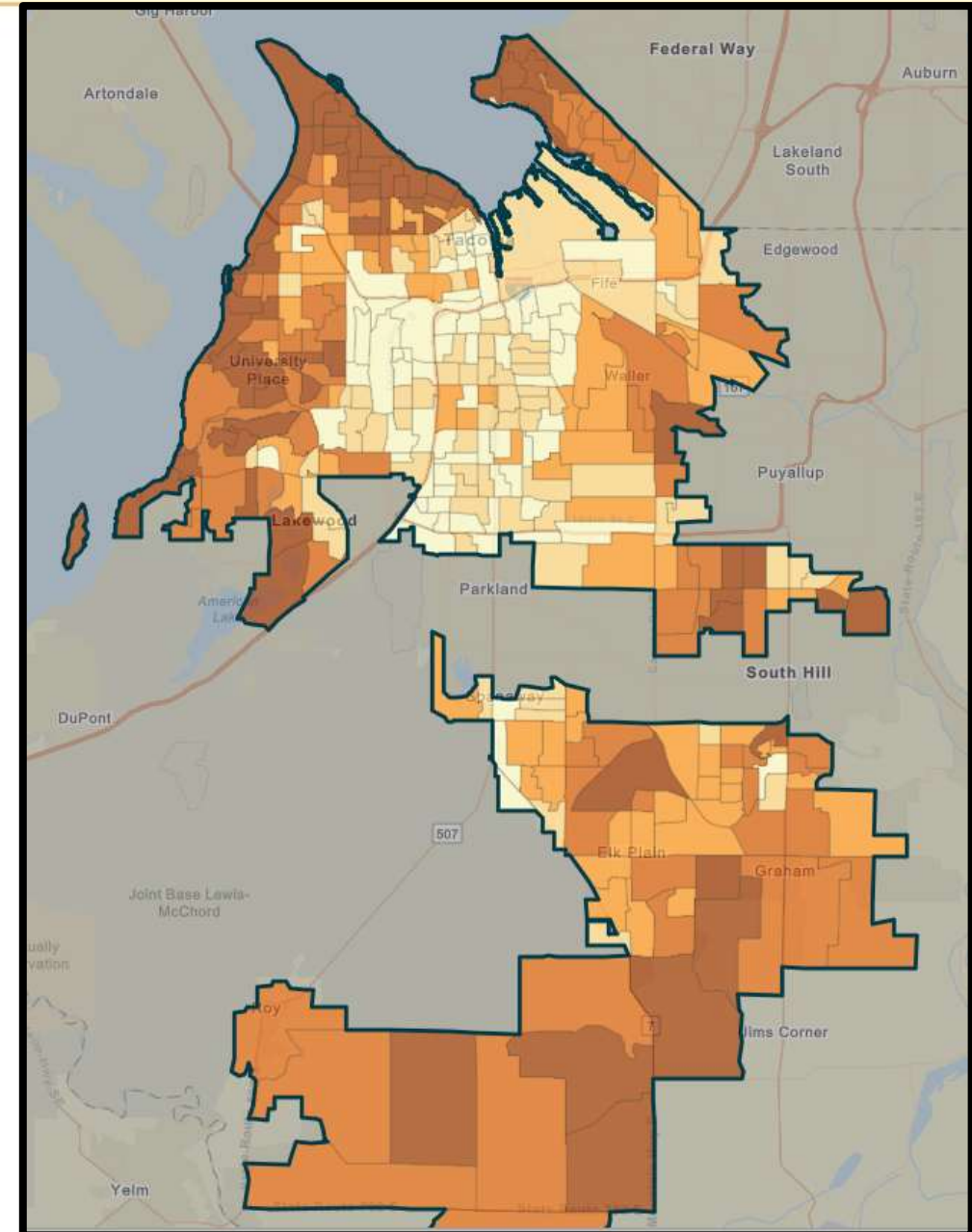
- Avg. Income, Employment rate

## Education

- H.S graduation rate, Student mobility

## Environmental health

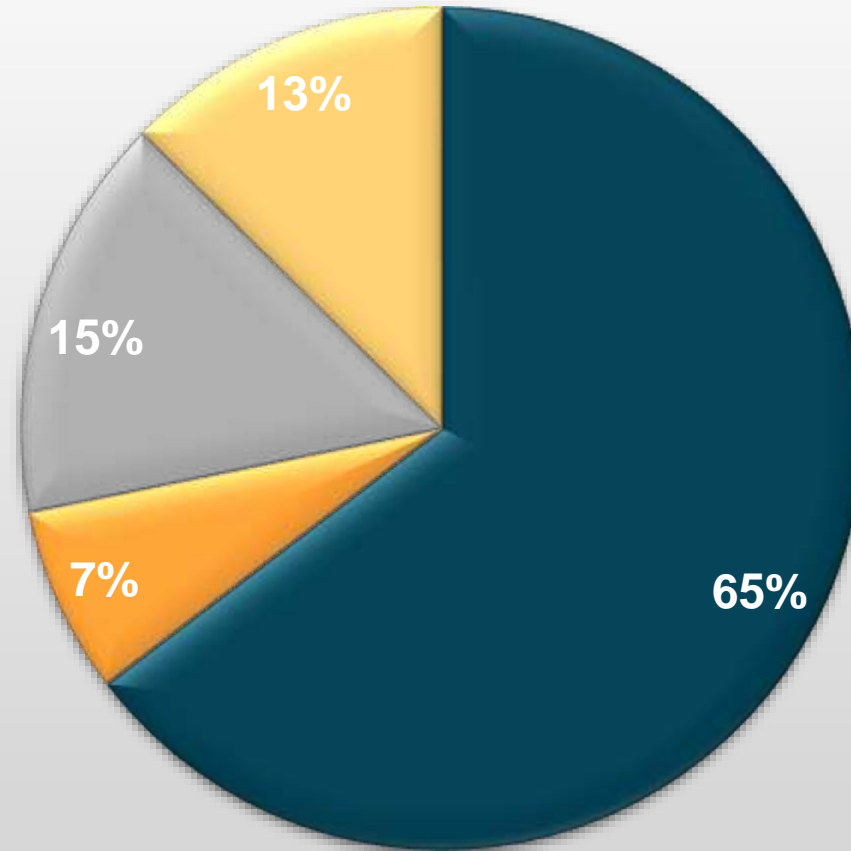
- Tree canopy, Diesel emissions



# Identify the Problem

# City of Tacoma Demographics

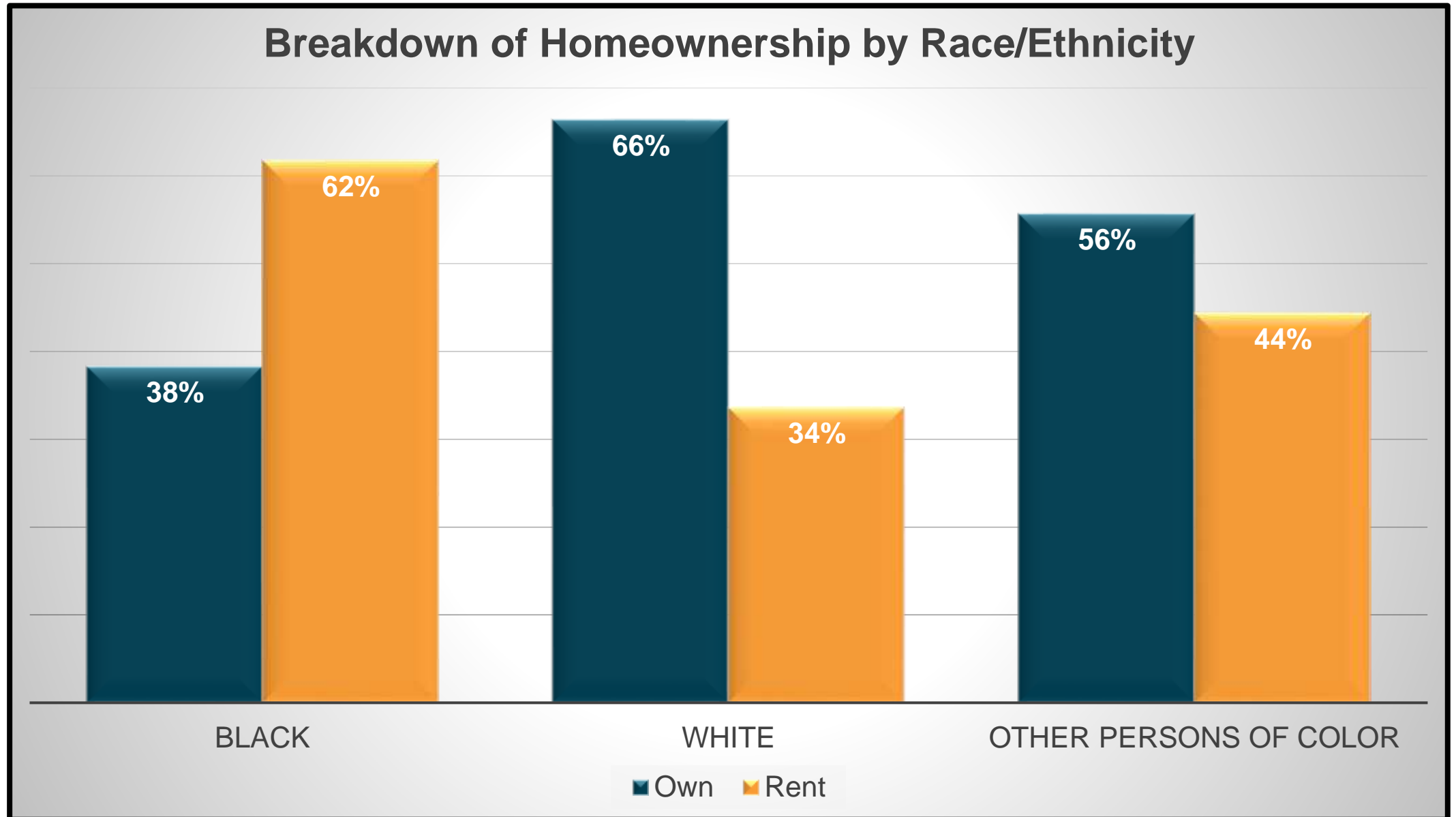
## City of Tacoma Population



■ White ■ Black or African American ■ Other Persons of Color ■ Two or More Races



# Homeownership Breakdown





# Develop a Solution

# Income Qualified Rental Program



**Single-family  
rental home, up  
to 4 units per  
building.**



**Income-qualified.**



**Utility account  
must be in  
tenants' name.**

Insulation

Repairs

Heat Pumps

Hybrid Water Heaters

Window Replacement



## Forgivable Loan

- Affordability Terms
- 6% allowed rent increase
- 5-year loan



## 30/70 Split

- No affordability terms
- Grant/loan
- 7-year loan

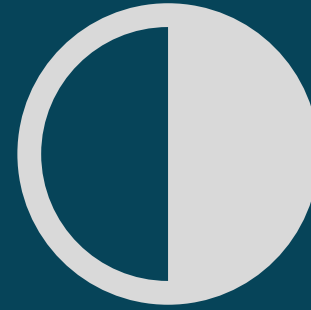




## Forgivable Loan

- Affordability Terms
- 6% to 10%
- 5-year loan

100%



## 30/70 Split

- No affordability terms
- Grant/loan
- 7-year loan



Qualifications

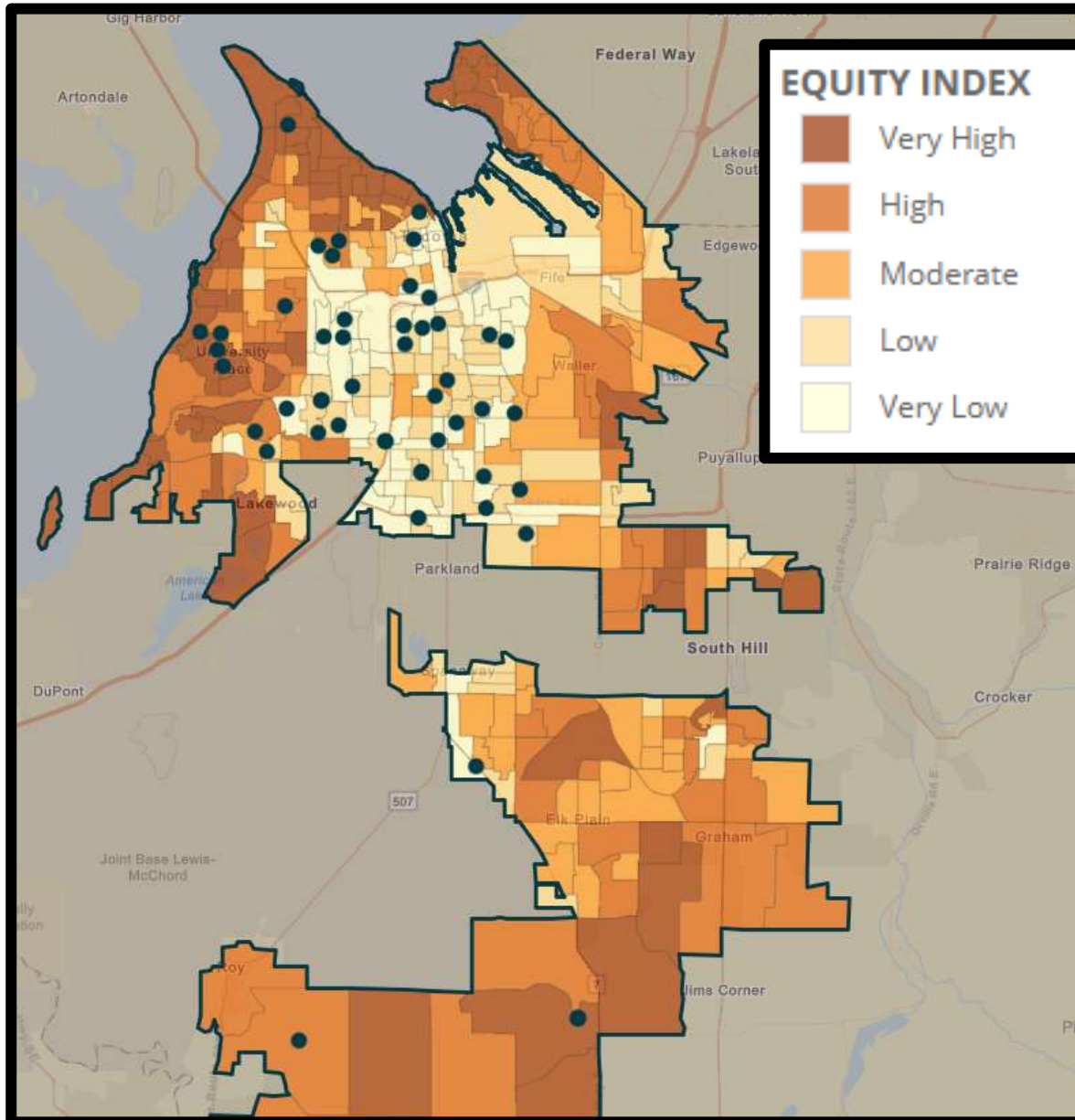


PSE Electrification



Weatherization

# Projects To Date



**36 - IQRP projects**

**4 - IQRP PSE partnership  
(not mapped)**

# Reflection



# Challenges



**5 Year  
Tracking**



**Defaults**



**New  
Customers**



**Long  
Timelines**

# Program Success



**Partnerships & Collaboration**



**External Income Verification Sources**



**Equity Index Map**

# Lessons Learned



**Incentive Offerings**

**Value of Partnerships and  
Collaboration**



**Embracing Technology**

# Thank You!

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