

Colorado Green Bank Provides Over \$1MM in Clean Energy Financing for Non-Profit Art Education in Boulder

Colorado Clean Energy Fund financed over \$1 million in clean energy installations and maintenance to create a self-reliant building for Studio Arts Boulder

DENVER, COLORADO, UNITED STATES, July 31, 2023 /EINPresswire.com/ -- [Colorado Clean Energy Fund \(CCEF\)](#) recently financed more than \$1 million for [Studio Arts Boulder](#) to implement clean energy measures, including solar PV; EV charging; geothermal piping and drilling; ground source heat pumps; and energy recovery ventilation on a new 12,000 square foot community art education center in Boulder, Colorado.

The highly efficient building will offer programs for all ages and abilities in five studio art mediums (ceramics, woodworking, blacksmithing, "warm" glass, and printmaking). It will include a central gallery, conference room, and rooftop terrace to serve as community gathering spaces available for local nonprofits to rent at no cost. In addition, over 65% of the organization's current students live in households with annual income below the median for Boulder County. According to Kari Palazzari, Executive Director, and based on the Americans for Arts "Arts & Economic Prosperity 5" calculator, the project is expected to add over \$2.2 million annually to the local economy, support 81 FTE (full-time employee) jobs, and contribute \$1.6 million per year to local household income.

"The Boulder Studio Arts project is truly a pioneer when it comes to its design and vision for how it will serve the surrounding community," said Paul Scharfenberger, CCEF Chief Executive Officer. "The project integrates several innovative energy measures and systems that go beyond the strict energy codes required by Boulder, and, as a result, provides a great example of ingenuity for others to follow."

This modern nonprofit studio arts organization dates back to the mid-1950s when the original pottery lab was founded by Betty Woodman, a world-renowned ceramic artist. After moving the





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pottery lab to a local fire station in Boulder, where it remains to this day, Studio Arts Boulder was founded in 2009 by individuals associated with the pottery lab that wanted to expand the organization. In 2016, a land developer donated a 0.7-acre piece of land to Studio Arts Boulder to expand the organization’s vision for creative collaboration.

Building architect [David Barrett](#) designed Studio Arts Boulder with the intention to implement clean energy measures by including a sloped roof for the solar array

while also creating north-facing daylight for optimum lighting for artmaking, The land also had extra space for a geothermal field, so they decided to take this opportunity for geothermal drilling to improve their energy efficiency. This new construction project was proactively designed with sustainability in mind. It is an all-electric building and includes site-based architectural design elements that consider building orientation and solar access.

Studio Arts Boulder approached CCEF for upfront funding for these energy updates, totaling more than \$1,000,000 in financing for green energy systems from CCEF in addition to other funding sources. Studio Arts Boulder will save an exponential amount of operating costs in the future that the organization will be able to put back into programs.

“The CCEF requirements were all really manageable and reasonable,” said Kari Palazzari, Executive Director of Studio Arts Boulder. “Everyone along the way has been super excited and supportive. It was helpful to have people who know so much about so many aspects of the project.”

Palazzari shared hopes that Studio Arts Boulder can serve as a model for other organizations to follow for their own energy installations. With CCEF’s low-interest financing, Studio Arts Boulder can continue to curb long-term debt and foster more creativity in the Boulder community.

About Colorado Clean Energy Fund:

Colorado Clean Energy Fund (CCEF) was born out of a three-year collaboration among the Colorado Energy Office (CEO), the Department of Energy (DOE), and the Coalition for Green Capital (CGC). This collaboration aligned to create CCEF with a shared belief that a specialized, nonprofit intermediary was necessary to identify barriers to financing clean energy projects, bridge the gap between clean energy projects and traditional capital providers, and drive demand for these solutions by performing market engagement and development activities.

Former Colorado Governor John Hickenlooper announced the formation of CCEF in December 2018, following its incorporation as a 501(c)(3) Colorado nonprofit. CCEF then received its initial funding from the State of Colorado in 2021 after the passage of Senate Bill 21-230 (SB 21-30) and

its signing by current Colorado governor, Jared Polis. Learn more at www.cocleanenergyfund.com and follow the organization on Facebook, LinkedIn, and Twitter.

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