

MONROE COUNTY PACE

Property Assessed Clean Energy

WHAT IS PACE?

Property Assessed Clean Energy (PACE) is a financing mechanism that enables long-term funding for energy efficiency, renewable energy and water conservation projects. PACE financing is repaid as an assessment on the property. Monroe County PACE can be used for commercial, industrial and nonprofit properties for either retro fit or new construction.

HOW DOES IT WORK?

PACE is a national initiative with Michigan providing supporting legislation thru PA 270 of 2010, but programs are established locally to meet local markets. Local governments have developed a variety of PACE program models that have been successfully implemented. Regardless of model, there are several keystones that hold true for every PACE program.

- PACE is voluntary for all parties involved.
- PACE can cover 100% of a project's hard and soft costs.
- Long financing terms up to 25 years.
- Can be combined with utility, local and federal incentive programs.
- Energy projects are permanently affixed to a property.
- The PACE assessment is filed with the local municipality.

WHY IS IT SO POPULAR?

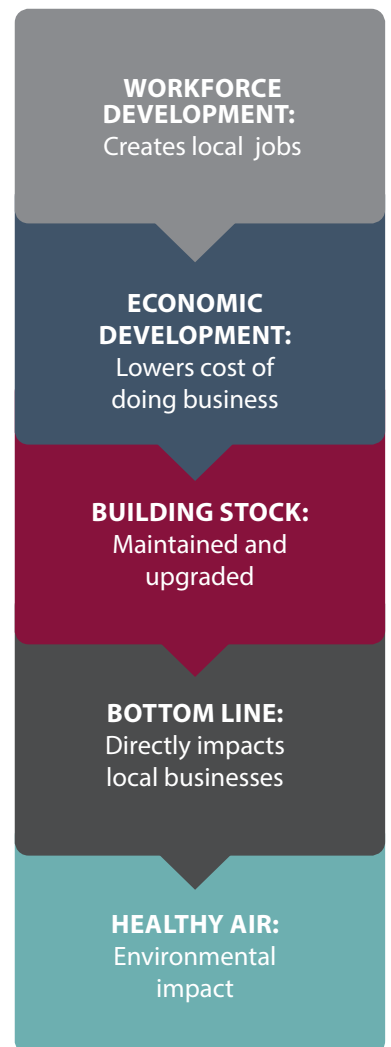
Property owners love PACE because:

- They can fund projects with no out-of-pocket costs.
- Terms extend to 25 years
- Meaningful energy savings and impact on bottom line
- It's possible to undertake deep, comprehensive retrofits that have meaningful energy savings.
- Very often the annual energy savings for a PACE project exceeds the annual assessment payment, so property owners are cash flow positive.

Local governments love PACE because:

- It's an Economic Development initiative
- It encourages new business owners to invest in the area
- It creates jobs using the local workforce
- Generates increased taxable revenue
- PACE projects have a positive impact on the environment, creating healthier, more livable neighborhoods.

BENEFITS OF PACE



PACE was named one of the top 20 "world-changing" ideas by Scientific American magazine

"The fact that PACE enables a building owner to undertake a energy efficiency project that is cash flow positive will resurrect many that have been shelved due to capital and ROI concerns, as well as open the door to many new ones." Curt Monhart, vice president, The Energy Alliance Group of Michigan



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Who Qualifies of Monroe County PACE

- Building must be located in Monroe County
- Building owner is not delinquent on current or past property tax and/or utility bills
- Business is healthy and likely to continue for many more years

What Projects Qualify for Monroe County PACE - Michigan PA270 includes a list of commonly approved projects, however any energy efficiency or water conservation upgrade where the results can be measured can qualify for Monroe County PACE. New technologies are also allowed. Examples include:

- Building Envelop Improvements
- Energy Control Systems
- Lighting
- HVAC Systems
- Geothermal & Biomass
- Manufacturing & Assembly Process Improvements.

How it Works

- Property owner applies to Monroe County PACE program
- Property owner secures 3rd party financing for project & professional contractor
- Contractor demonstrates exact measure of energy efficiency
- County verifies validity of company and energy efficiency
- County drafts agreements with property owner, financing agency and county.
- County places assessment on tax rolls