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## WHAT IS PACE?

PACE is low-cost, long-term financing for energy-efficient and water conservation upgrades to commercial buildings secured by a voluntary assessment lien on the property.

- Financing aligns utility bill savings with the cost of upgrades
- Property owners enter into a voluntary property assessment
- 100% project financing of qualified improvements with extended terms
- Assessments are paid over the useful life of the improvements

"For a typical office building, energy represents 30 percent of the variable costs and constitutes the single largest controllable operating cost."

- National Action Plan for Energy Efficiency

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# WHAT WE DO



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## **TYPES OF PACE PROJECTS**

PACE is eligible for new construction or upgrades to existing properties that are leased or owner-occupied.

- Multi-Family Housing (5 or more units)
- Hospitality
- Industrial
- Commercial / Office
- Retail

Note: Governmental and residential properties do not qualify.

"Even if your air conditioner is only 10 years old, you may save 20% to 40% of your cooling energy costs by replacing it with a newer, more efficient model."

- Energy.gov

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# **QUALIFYING IMPROVEMENTS**







# **Energy Efficiency**

- HVAC
- LED Lighting
- **Water Heating Systems**
- **Building Enclosure Improvements**
- Combustion and Burner Upgrades
- **Automated Energy Management Controls**

### **Water Conservation**

· Low-Flow Fixtures

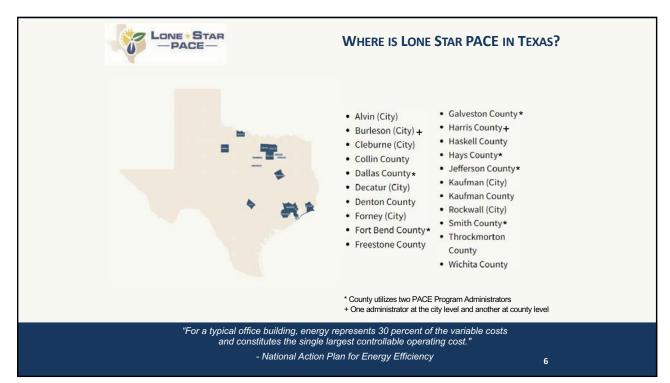
### **Renewable Energy**

Solar Panels

"The choices a company makes about its energy sourcing and consumption can profoundly influence its cost structure."

-Harvard Business Review

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Also available as part of the eCourse 2024 William W. Gibson, Jr. Mortgage Lending and Servicing eConference

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