

PACE: Property Assessed Clean Energy

What is PACE?

PACE or Property Assessed Clean Energy is an innovative program that makes it possible for owners of commercial and industrial properties to obtain low-cost, long-term financing for energy-efficiency, water conservation and renewable energy projects. PACE statutes authorize municipalities and counties to work with private sector lenders to provide upfront financing to property owners for qualified projects, and to collect the repayment through annual assessments of the property's real estate tax bill. The term of PACE financing may extend up to 20 years, resulting in utility and other cost savings that far exceed the amount of the assessment payment.



Why PACE?

- 100% financing with no up-front, out-of-pocket costs for the property owner.
- Positive cash flow and increased property value, even with long simple payback projects.
- Alignment of landlord and tenant interests, as the real estate tax assessment, along with the cost savings generated by a sustainability project, can be shared with tenants under most lease forms.
- PACE assessments are linked to the property and automatically transfer to a new owner upon the sale of the property.
- Available for most projects that save or produce energy, and for water management in many states.



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Where is PACE Available Today?

PACE legislation for commercial property has been adopted in 37 states and the District of Columbia. Leaves LED can help you assess the feasibility of using PACE for your projects. The PACE market is growing and as of April, 2016 over \$112M has been extended to upgrade 330+ commercial buildings. Moreover, programs across the country are reporting a pipeline of more than \$300M.

