

Your Energy Savings Can Pay to Upgrade Your Building



What is PACE Financing?

PACE is a simple and effective way to finance energy efficiency, renewable energy, and water conservation improvements to buildings. PACE can pay for heating and cooling systems, lighting, solar panels, water pumps, insulation, and more for almost any type of property: commercial, industrial, nonprofit, multi-family, and agricultural.

Property owners across the United States are turning to PACE because it saves them money and makes their buildings more valuable. PACE provides financing for 100% of a project's cost and is repaid for up to 25 years through a voluntary special assessment on the property's tax bill.

Why PACE Financing?

100% Financing

- PACE covers 100% of the hard and soft costs of an energy project eliminating the need for up-front capital
- The amount financed cannot exceed 30% of a property's appraised value

Transferability

- PACE financing is attached to the building not to an individual or business so it transfers upon sale

Fixed Rate

- PACE financing rates are fixed for the life of the financing term

Longer Repayment Terms

- Allows finance terms up to the useful life of the eligible improvement, generally 15-25 years
- Allows projects with long term paybacks to be cost effective
- Longer terms may also allow yearly energy savings to exceed annual assessment payments from day one

Solves Split Incentive Issue

- The cost of the PACE assessment, as well as the energy savings, can be passed along to the tenant under some lease types

Qualifying PACE Improvements

- Heating and cooling systems (HVAC)
- Building automation systems (BAS)
- Combined heat and power (CHP)
- Solar photovoltaic (PV)
- Lighting
- Elevator modernization
- Roofing
- Insulation
- Windows and doors
- High velocity ceiling fans
- Demand reduction
- Duct sealing
- Pumps, motors, and drives
- Air sealing
- Water efficiency (KY only)
- Other qualifying energy saving measures

The GC-PACE Application Process

- 1. Initial Eligibility Form**

The property owner completes a brief form to help GC-PACE determine if the project and property is eligible for PACE financing.
- 2. Energy Project Summary Form**

The property owner works with a GC-PACE participating contractor to identify eligible energy saving improvements and quantify the energy savings. This form is submitted with the Energy Project Application.
- 3. Energy Project Application**

The property owner provides essential financial documentation about the property and its operating status. GC-PACE provides the information to its network of investors to obtain PACE financing terms.
NOTE: The property owner must obtain written consent from the existing mortgage holder to place the PACE special assessment.
- 4. Funding**

The property owner receives a financing contract from GC-PACE. Once executed, a PACE special assessment will be placed on the property by the local jurisdiction and the funding will be available for the eligible energy saving improvements.
- 5. Installation**

The GC-PACE participating contractor completes the installation of the project as approved in the financing contract.

Submit an Initial Eligibility Form at gcpaace.org

About GC-PACE

GC-PACE works with local governments and private-sector lenders to provide PACE financing for qualified energy projects. PACE allows property owners to finance energy improvements through a voluntary special assessment added to the property's tax bill.

For more information about GC-PACE, contact us:

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GC-PACE is a program of:



Visit GC-PACE Online: gcpaace.org

