

PACE: Property Assessed Clean Energy

*Energy efficiency in buildings: how to
accelerate investments?*

David Gabrielson
Executive Director
PACENation



New Idea?

A policy innovation building upon a long-standing mechanism



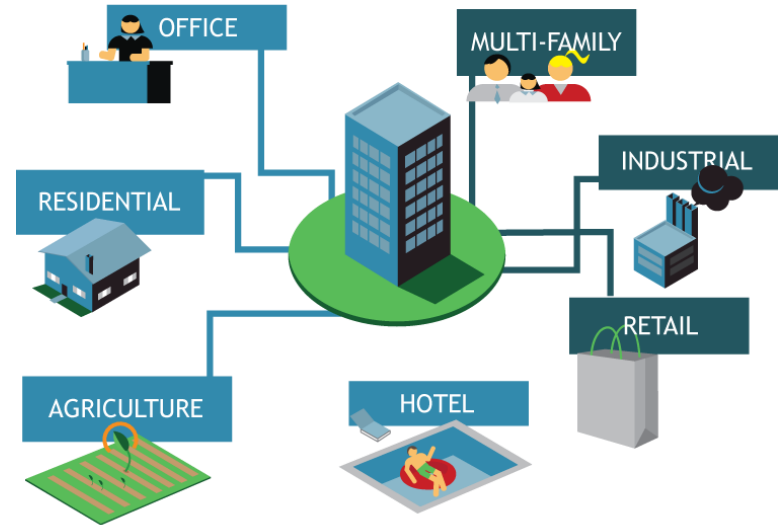
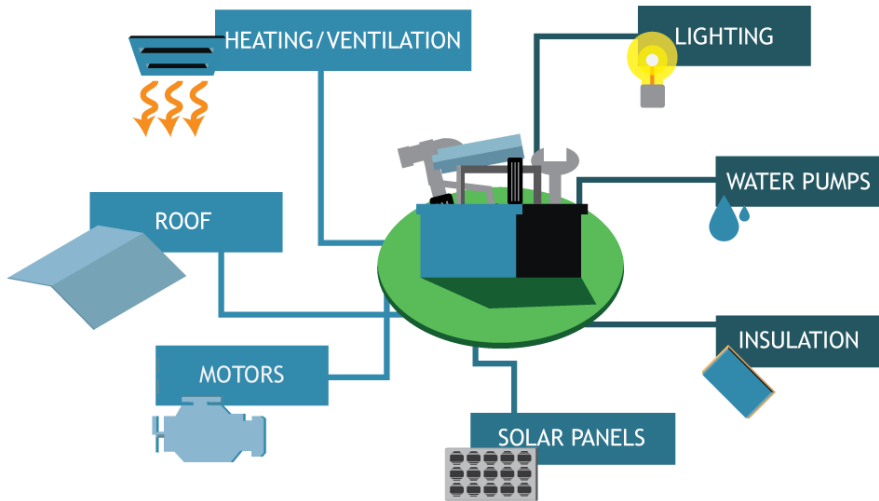
1736 – First assessment district in Philadelphia

Today – 37,000 assessment districts nationwide



Innovative Financing

Any Building Can Use PACE for Energy Upgrades



Innovative Financing

Up-Front Long-Term Financing

Covers 100% of a projects hard and soft costs and frees up disposable income for families and capital for businesses

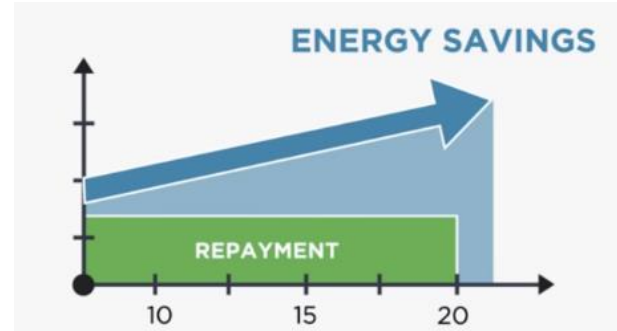


Low interest rates for terms up to 20 years, while standard bank loan rarely exceeds 5-7 years.

Innovative Financing

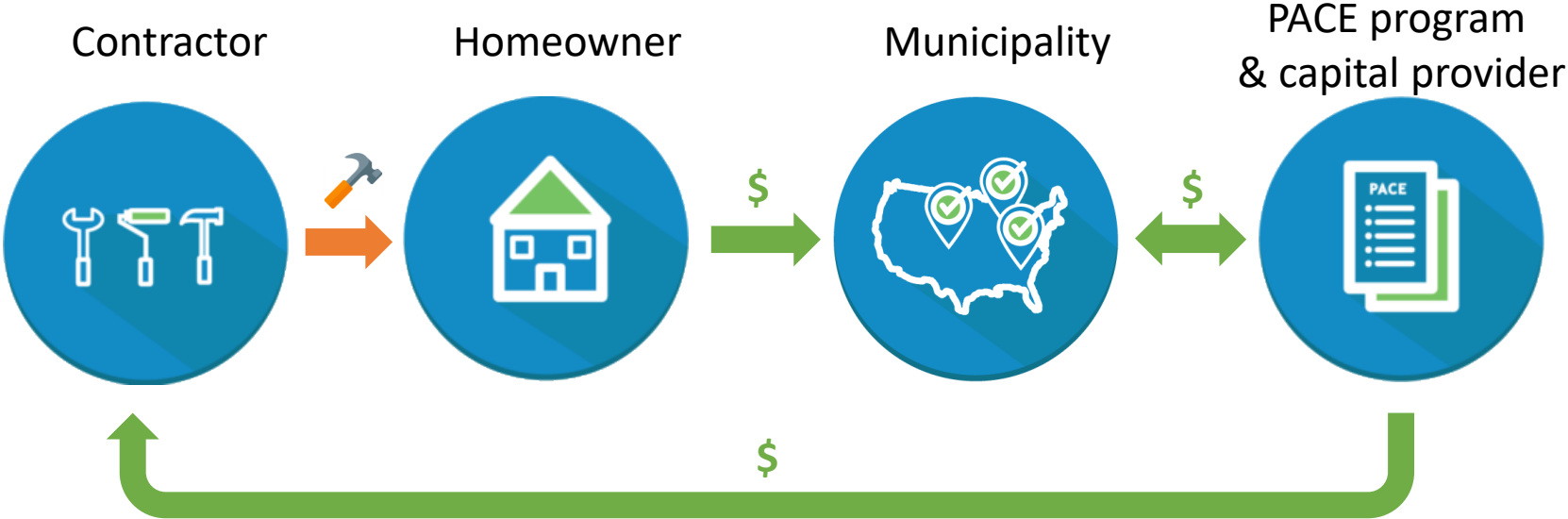
Easy Repayment and Collection

20 year repayment - positive cash flow.
Annual energy savings > annual PACE payment



PACE stays with the property and transfers to a new owner on sale

PACE cash flows



Dave Hancock
President, Raneri & Long Roofing
and Solar



Steve Burbridge
Owner, Anthony Plumbing,
Heating & Cooling



Edward
Homeowner



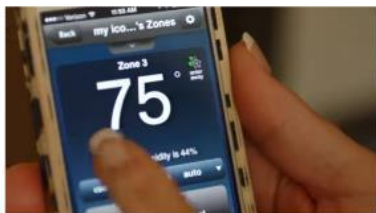
Lea Goodsell
VP of Business Development &
Marketing, Renova Solar



Rosalind
Homeowner



HVAC upgrade saves family almost \$700/month



Residential PACE Success Stories

Sonoma County homeowner saves money with PACE



CaliforniaFIRST Solar Testimonial



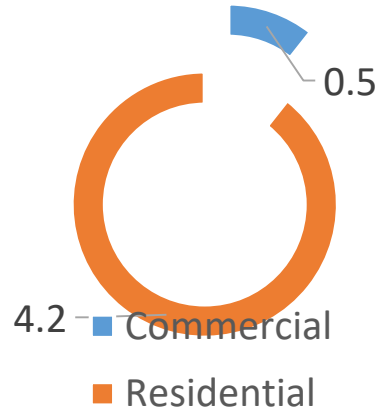
Love Your Home: Glen & Linda



Love Your Home: Anjurle



\$4.7 Billion Invested in Projects



1.1 Million Cars Taken Off the Road



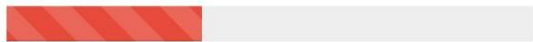
200,000 Homeowners
And
40,000+ Jobs

Improvement Breakdown, R-PAACE

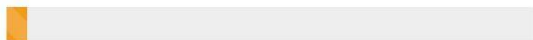
Energy Efficiency (58%)



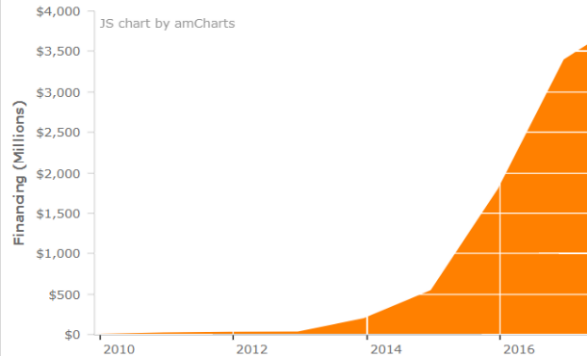
Renewable energy (37%)



Water (4%)



Residential PACE Data



R-PACE Scaling Factors



- Attractive fundamentals
 - Home owners
 - Capital providers
- Contractor “sales” force
- Quick approvals (tech)

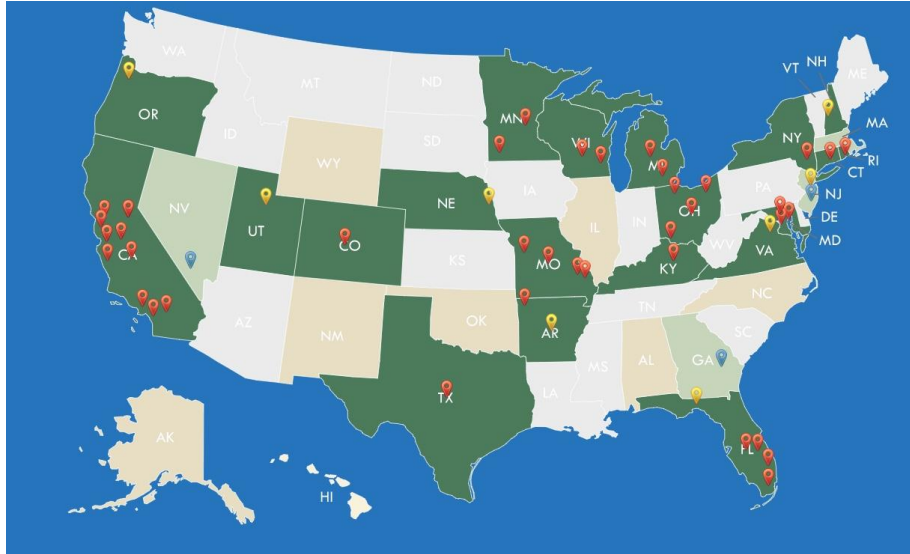
R-PACE Issues



- Mortgage lenders
- Learning curve
 - Consumer protections
- Politics



C-PACE



- 17 States
- 1,100 + Buildings
- \$500 Million
- PACE in more Places
- Awareness
- Long Sales Cycle
- No obstacles

Idea That Spread Across the World

A Global Perspective

Canada

PACE Programs in Development in Ontario and Alberta.

Europe

GNE Finance leading Horizon 2020 project

EURO
PACE

United States

More Than \$4 Billion in Funded Projects, 34 States, 2,000+ Cities, 50,000+ Jobs Created.

Australia

Environmental Upgrade Agreements (EUA) Funded Over \$20M Worth of Sustainable Improvements.

South Africa

PACE Program in Development in Cape Town.





*Contact Us:
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Our mission is to promote Property Assessed Clean Energy financing by providing leadership, support, problem solving, data and networking opportunities for a growing universe of PACE market participants.