

PACE = Property Assessed Clean Energy

How PACE Works

City or county creates type of land-secured financing district or similar legal mechanism



Property owners voluntarily sign-up for financing and install energy projects



Proceeds from
Revenue bond
provided to
property owner
to pay for energy
project

Property owner repays bond through property tax bill (up to 20 years)



Berkeley Pilot Program Sells Out in 9 Minutes



Top 20 World Changing Ideas:

A new innovation in financing, however, has opened up an additional possibility for homeowners who want to reduce their carbon footprint and lower their electric bills: get the panels for free, then pay for the power as you go.

SCIENTIFIC AMERICAN

December 2009

\$40B+ Home Energy Improvement Market

Broad spectrum from equipment replacement to combined proactive home performance and solar projects









\$18 B

Roofs **\$12.5 B**

Windows & Doors

Home Perf. & Solar \$2.9 B

Reactive Replacement

Proactive Performance

PACE: More Than \$1.2 Billion and Counting

Residential and Commercial PACE Market Growth



Number of Homes

Energy efficiency 67%

Renewable Energy

19% Mixed

14%

\$1,045

million

9,390

Jobs Created

431

Number of Commercial Buildings



\$166

million

1992

Jobs Created

PACE Rollout in Florida

- September 29, 2015: Renew Financial announces acquisition of EcoCity Partners.
- October 15, 2015: FL Supreme Court dismissed challenge by Florida Bankers Association to the State's PACE law.
- Currently: RenewPACE for commercial properties is available.
- Early 2016: Begin residential contractor outreach and training
- Q2 2016: Launch RenewPACE for residential properties.

