

# Property Assessed Clean Energy

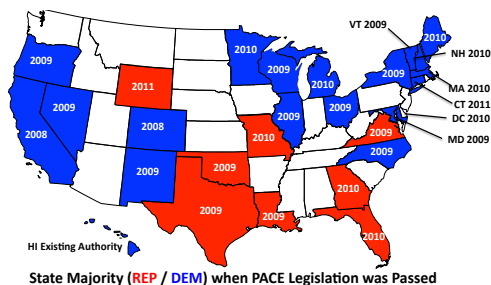
## *Innovation for Financing Energy Efficiency*

**PACE** is **Property Assessed Clean Energy**, a bipartisan, local government initiative that allows property owners to finance energy efficiency and renewable energy projects for their homes and commercial buildings, simply and with no government subsidies.

**PACE** is **Voluntary**. Interested owners opt-in to receive financing that is repaid through an assessment on their property taxes for up to 20 years. This spreads the cost of energy improvements – weather-sealing, better insulation, more efficient heating and cooling systems, solar installations, etc. – over the expected life of the improvements and allows the repayment obligation to transfer automatically to the next property owner if the building is sold (along with the benefits of the improvements).

### Why PACE?

PACE solves two key barriers that hinder adoption of energy efficiency and small-scale renewable energy. Long-term financing eliminates the upfront cost barrier and assessments that transfer to a new owner upon sale ensure that current and future owners pay fairly for improvements that remain with the property. Unlike state or utility sponsored programs that seem distant and bureaucratic, PACE programs provide a way for local communities to sponsor programs that meet their individual needs.



### How PACE Works

PACE uses the same kind of land-secured financing districts that American cities and towns have relied on for over 100 years to pay for improvements in the public interest. Over 37,000 land secured districts already exist and are a safe and familiar tool of municipal finance for street paving, parks, open space, water and sewer systems, street lighting, and seismic strengthening, among others.

**PACENow** is an independent advocacy group for property assessed clean energy, a private capital market solution to financing energy efficiency and renewable energy projects that does not require government subsidies or taxes.

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### PACE is Unique

- **Creates permanent jobs** - nationwide and across a range of skills.
- **Uses private capital for funding** – requires NO taxes or government subsidies.
- **Voluntary** – only opt-in participants receive benefits and agree to pay assessments.
- **Promotes energy security** - without federal regulation or taxes that drive up energy costs.
- **Saves money and increases value** – efficiency and renewable projects make buildings more valuable.
- **No upfront cost** - PACE financing spreads costs over the life of improvements.
- **Assessment can transfer on sale** - new owner benefits from improvements that stay with the property.
- **Avoids costly power plants** – difficult to site.
- **Improves air quality** – makes communities healthier.

### What They're Saying?

"PACE is a no-cost to taxpayers, no-mandate, consumer opt-in approach that brings clean energy technology to homeowners and businesses. PACE will help create jobs for Floridians at a critical time when we are working to get Florida's economy back on track." **Adam Hasner (R-FL)** former Majority Leader, FL House of Representatives

"PACE is already creating economic opportunity, energy savings, and environmental benefits through the retrofit of residential and commercial building stock." **Gov Bill Ritter (D-CO)**

"A New York City PACE program providing property owners with the upfront capital to make energy efficiency retrofits will create jobs and reduce energy costs for residents and businesses." **Mayor Michael Bloomberg (I-NYC)**

"I am honored to be one of our nation's first Mayors to support PACE. San Diego plans to derive strong long term advantages through PACE programs and we urge the rest of our nation, on a bipartisan basis, to join us." **Mayor Jerry Sanders (R-San Diego)**

"With PACE, we are providing homeowners and business owners with powerful tools to take control of their energy use and create jobs at the same time" **Gov Arnold Schwarzenegger (R-CA)**

**PACENOW**