HUGHSON ECONOMIC DEVELOPMENT COMMITTEE

AGENDA
REGULAR MEETING 5:30 P.M.

Council Chambers
7018 Pine Street, Hughson CA
City Hall

September 24, 2012

CALL TO ORDER:

ROLL CALL: Mayor Pro Tem Matt Beekman
Councilmember George Carr
Councilmember Jeramy Young
Business Member Marie Assali
Business Member Jim Duarte

Staff to be Present: Bryan Whitemyer, City Manager

AMERICANS WITH DISABILITIES ACT/CALIFORNIA BROWN ACT
NOTIFICATION FOR THE CITY OF HUGHSON

This agenda shall be made available upon request in alternative formats to persons with a disability; as required by the Americans with Disabilities Act of 1990 (42 U.S.C. Section 12132) and the Ralph M. Brown Act (California Government Code Section 54954.2).

Disabled or Special needs Accommodation: In compliance with the Americans with Disabilities Act, persons requesting a disability related modification or accommodation in order to participate in the meeting and/or if you need assistance to attend or participate in a City Council meeting, please contact the City Clerk's office at 209 883-4054. Notification at least 48-hours prior to the meeting will assist the City Clerk in assuring that reasonable accommodations are made to provide accessibility to the meeting.

WAIVER WARNING

Waiver Warning: If you challenge a decision/direction of the City Council/Redevelopment Agency/Economic Development Committee in court, you may be limited to raising only those issues you or someone else raised at a public hearing(s) described in this Agenda, or in written correspondence delivered to the City of Hughson at or prior to, the public hearing(s).

RULES FOR ADDRESSING
Economic Development Committee

Members of the audience who wish to address the City Council are requested to complete one of the forms located on the table at the entrance of the Council Chambers and submit it to the City Clerk. **Filling out the card is voluntary.**

PUBLIC COMMENT

Members of the Audience may address the Committee on any item of interest to the public pertaining to the City and may step to the podium, State their name and City of Residence for the record (requirement of Name and City of Residence is optional) and make their presentation. Please limit presentations to five minutes. Since the Committee cannot take action on matters not on the agenda, unless the action is authorized by Section 54954.2 of the Government Code, items of concern, which are not urgent in, nature can be resolved more expeditiously by completing and submitting to the City Clerk a "Citizen Request Form" which may be obtained from the City Clerk.

BUSINESS – CONSIDER THE FOLLOWING:

1) Community Development Corporations
2) Property Assessed Clean Energy Programs
3) Discuss the Hughson Harvest Festival.
4) Discuss the Christmas Festival Event.
5) Other

EDC REPORTS AND COMMENTS:

ADJOURNMENT:

Materials related to an item on this Agenda submitted to the Committee after distribution of the Agenda packet are available for public inspection in the City Hall office at 7018 Pine Street during normal Business hours and at Committee meetings.

These documents are also available on the City of Hughson website at www.hughson.org subject to staff's availability to post the document before the meeting.

CERTIFICATION

I, Dominique Spinale, Deputy City Clerk, or his/her designee, do hereby declare under penalty of perjury that the foregoing Agenda was posted on the outdoor bulletin board at the Hughson City Hall, 7018 Pine Street, Hughson, CA., and made available for Public Review, prior to or on this 21st day of September 2012 before 5:00 p.m.

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Dominique Spinale, Deputy City Clerk

Item 1

League Task Force on the Next Generation of Economic Development Tools
Background Report: Community Development Corporations
April 12, 2012

For the past few months, the League Task Force on the Next Generation of Economic Development Tools has been examining potential tools for cities to use to promote economic development. Community Development Corporations (CDCs) are one such tool that has been used throughout the United States to promote community revitalization goals.

The City of Roseville is one such community. This background report was originally prepared by the City in September, 2010 before the elimination of redevelopment agencies; it has been edited and updated by the League. The report explains:

- CDCs—what they are and how they function;
- Funding resources available to a CDC;
- The benefits of forming a CDC;
- How CDCs have been used by other jurisdictions; and
- First steps to implement a CDC

The League gratefully acknowledges the assistance of John Sprague, Roseville CDC's Chief Executive Officer and report author Kevin Payne, Vice President, Development, for permission to use excerpts from its report to help League members learn more about this important tool. The original report and the Roseville CDC's Business Plan are online at
http://www.roseville.ca.us/rcdc.asp

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What are Community Development Corporations (CDCs)?

Community Development Corporations (CDCs) are non-profit, community based organizations that secure private and public capital through development of both residential and commercial property. Additionally, these organizations undertake economic development efforts and offer programs which benefit the community. The types of projects and activities include: developing affordable housing; redeveloping properties to create mixed use, commercial and office projects; economic development and social programs; and in some instances, providing on-going property management.

Formed to provide an alternative mechanism to advance redevelopment and revitalization goals within communities, CDCs have expanded rapidly in size and numbers. An industry survey published in 2006 found that 4,600 CDCs throughout the nation promote community economic stability by developing over 86,000 units of affordable housing and 8.75 million square feet of commercial and industrial space a year.

What are the functions of a CDC?

A CDC is a non-profit entity characterized by their community based leadership which differentiates them from other types of non-profits. A typical CDC that is structured to promote redevelopment activities has a board appointed by the supporting governmental entity or Council. CDCs typically produce workforce housing and create jobs for community residents through securing financing, funding, and attracting private investment to construct mixed use and commercial development projects.

CDCs have strongly influenced many of the communities in which they work. A 2002 Urban Institute study of 23 cities found that CDCs had noticeably improved multiple neighborhoods in eight cities, one neighborhood in each of another eleven cities, with more limited "block-by-block" impacts in the remaining four cities. (http://www.urban.org/publications/410638.html)

Successful CDCs examined as part of this evaluation are the "Centre City Development Corporation" in San Diego, the "Portland Development Commission" and the "El Cajon Development Corporation". Each of these organizations has acted as a private development company, implementing key development projects that have resulted in achieving the vision established by their individual communities.

What are the benefits of establishing a CDC?

In 2010, the City of Roseville expected the following benefits from developing a CDC:

- ✓ Leverages existing community knowledge and resources that are tied to real estate development, financing and construction;
- ✓ Establishes a long-term mechanism for promoting revitalization (no time limit);
- ✓ Creates an earlier development and revitalization scenario than if left to the current private sector market;
- ✓ Provides for additional funding resources that were not otherwise available (tax credits, Build America Bonds, etc.);
- ✓ Agency would enter into agreements for projects with the Development Corporation dictating the business terms. Development Corporation would enter into financing agreements with developers or develop projects itself.
- ✓ Funds can revolve through Development Corporation for future Downtown development projects and create revolving loan funds;
- ✓ Provides a non-profit that can own and manage assets long term while channeling profits for redevelopment purposes.
- ✓ Nonprofit can receive charitable donations for agency purposes.
- ✓ Expands the geographical area for revitalization (beyond the Redevelopment Plan Area);
- ✓ Could receive financial returns on redevelopment financing using funds that originated as tax exempt bond proceeds, whereas the Redevelopment Agency could not under the Internal Revenue Code;
- ✓ It is a business entity and expected to operate as such;
- ✓ Provides for continual re-investment back into the community;
- ✓ Promotes a better environment to attract private investment;
- ✓ Focus is on job creation and expansion of the existing tax base; and,
- ✓ Allows for coordination of multiple housing, economic development and redevelopment activities.

What funding resources are available to a CDC?

There are multiple mechanisms available to fund a CDC. In reviewing how other jurisdictions have approached funding their associated non-profits, it is clear that each CDC can be uniquely crafted to take advantage of multiple funding sources. Funding sources that have been identified include:

General Funds – Cities can allocate General Fund money to this type of organization. In the Portland model the staffing and administrative costs are funded through the general fund.

Gifts and Bequest – Private parties are eligible for tax deductions for donations made to a non-profit. Funding and/or assets can be gifted to the organization and the contributors can write down their tax obligations in accordance with the Tax Code.

Special Revenue Funds – Special Revenue Funds include funds that are typically generated through Enterprise Zones, Housing and Community Development (HCD) contracts, Housing Acquisitions and other federal grants. These funds account for the proceeds for specific revenue sources that are dedicated for specific purposes. Generally, these funds account for federal, state, local grant and private activities. Typical grant programs categorized in this revenue source include the HOME program and the Environmental Protection Agency's brownfield revolving loan program.

Tax Credits - Tax credits also become available to a CDC as they are a substantial provider of affordable workforce housing. New Market Tax Credits are a relatively new financing mechanism that is available to a CDC. For CDCs that establish for-profit subsidiaries, limited liability companies or partnerships may be eligible for equity investments by New Market Tax Credit investors. To structure the use of these funds the CDC extends loans to qualified local businesses which are then eligible for tax allocation credit, to be purchased by private investors. (More about New Market Tax Credits at http://www.irs.gov/pub/irs-utl/atgnmtc.pdf)

Enterprise Loans – As part of Portland's approach, this revenue source consists of Housing and Economic Development loan funds which are self-sustaining by the collection of principal and interest from borrowers. This funding source can also include Private Lender Proceeds.

Income and Asset Management Funds – Funding secured through loan repayments, property ownership, development participation and on-going property management is also a resource that becomes available to the CDC.

How have other jurisdictions used CDCs?

As previously noted, San Diego, Portland and El Cajon have utilized CDCs to forward their revitalization strategies. In order to better understand the benefit that this type of organization provides to a community, staff from the City of Roseville researched three CDCs. The following is a brief overview of each CDC and a comparison of how each addresses Governance, Function/Responsibilities, and Financing. Appendix 1 compares how each CDC functions.

Centre City Development Corporation, San Diego: Key points:

- **Formation**: This non-profit organization was formed in 1975 to assist the Redevelopment Agency accomplish revitalization goals.
- **Governance**: 9 member board appointed by City Council.
- **Responsibilities:** The CDC is responsible for strategic planning; urban design; property acquisition and development; business and resident relocation; public improvements; and securing public financing.
- **Other Responsibilities:** Developed and implements the social issues strategy that addresses homelessness and crime.
- **Major Projects:** Major projects have included the San Diego Convention Center, Horton Plaza shopping center, improvements associated with the Gas Lamp District and Petco Park.
- **Accomplishments**:
  - ✓ Investment to-date = $7.5 billion dollars;
  - ✓ Public Improvement Investment = $898 million dollars; and,

- ✓ Job Creation = 26,000 permanent jobs and 33,400 construction related jobs.

Portland Development Corporation, Portland: Key points:

- **Formation**: This non-profit organization was formed in 1958 by the voters.
- **Governance**: 5 member board appointed by City Council.
- **Responsibilities:** The CDC is responsible for housing, promotion and development associated with revitalization efforts and economic development. Associated with these activities is the approval of: urban renewal districts, bond sales, development projects and major economic development initiatives.
- **Major Projects:** Major projects have included:
  - ✓ Development of Museum Place, Pioneer Courthouse Square, Light Rail to the Airport, Walnut Park Retail Center and the redevelopment of the North Park Blocks;
  - ✓ Renovations of historic structures into affordable housing (Sally McCracken Building, The Golden West Building, etc...);
  - ✓ Thousands of homeowner repair loans have been granted; and,
  - ✓ A variety of Economic Development Projects including recruitment of such major companies as Qwest Communications.

El Cajon Development Corporation, El Cajon, CA: Key points:

- **Formation**: This non-profit organization was formed in 1996 to assist the Redevelopment Agency accomplish revitalization goals.
- **Governance**: 7 member board.
- **Responsibilities:** The CDC is responsible for strategic planning, urban design, property acquisition and development, business and resident relocation, public improvements, and securing public financing.
- **Other Responsibilities:** Providing promotional events, marketing and maintenance activities as supported by a PBID.
- **Major Projects:** Major projects have included the recent completion of the $3.5 million dollar streetscape enhancement project for Downtown.
- **Accomplishments**:
  - ✓ TOT increase of 36% and commercial lease rate increase of 56%;
  - ✓ 200,000 visitors come downtown annually as a result of CDC related events;
  - ✓ Crime has decreased by 16%; and
  - ✓ Investment to-date = $46 million dollars;

<u>How are CDCs formed?</u>

There are several steps that are required to form a CDC. The first tasks are:

- Incorporate;
- Create a board of directors;
- Get insurance;
- Obtain tax exempt status;
- Set up payroll and tax filings;
- Set up bank accounts;
- Establish annual audits and bookkeeping,
- Develop meeting procedures and minutes, and
- Create a business plan.

In order to become a non-profit entity organized under section 501 (c) (3) of the Internal Revenue Code these aforementioned actions are required; each is a critical component of meeting this IRS designation. With this designation the organization will be able to obtain grants and gifts from any government, corporate, foundation or individuals. The following provides more detail about the basic yet critical steps to form a CDC.

Incorporate: The basic documents required to incorporate a CDC are bylaws and articles of incorporation. Bylaws set out the structure of the board, frequency of board meetings, how the board members are chosen and other details about the board, its committees and its officers. Articles of Incorporation include the general purpose ("mission"), convening the board of directors, legal address, and other governmental-related accountability details.

Create a business plan: A business plan is a formal statement of a set of business goals, the reasons why they are believed attainable, and the plan for reaching those goals. For-profit business plans typically focus on financial goals, such as profit or creation of wealth. Non-profit business plans tend to focus on the "organizational mission" which is the basis for their governmental status or their non-profit, tax-exempt status, respectively—although non-profits may also focus on optimizing revenue. The primary difference between Profit and Non-Profit organizations is that "For Profit" organizations look to maximize wealth while Non-Profit Organizations aim to provide a greater good to society. A business plan is critical to outlining the criteria for success and describing the CDC's goals for the first two to three years.

Create a board of directors: Roseville proposed a CDC board consisting of five members with development expertise including, but not limited to real estate development, architecture, engineering, business, real estate financing, property appraisal or other development related experience. The City Council appoints the members of this body.

Get insurance: Incorporation may protect board and staff members from personal liability however there is no absolute protection from personal liability. Therefore it is critical that the organization maintain director and officer liability insurance which protects the members of the board, individually, from legal issues and concerns.

Obtain Tax-Exempt Status: In order to raise charitable funds from foundations, corporations and individuals, as well as take advantage of tax credit financing the CDC must be established as a Section 501 (c) (3) corporation under the federal tax code. This allows donors and investors to take a tax deduction for their funds. The organization also needs to obtain a federal tax identification number (or EIN).

Set up bank accounts: The organization will require a checking and savings account at a local bank. It is recommended that this be an institution that will be involved in funding projects developed by the CDC. The bank will require authorized signers for the accounts. Typically, this is one of the first actions taken by the board and recorded as part of the board minutes.

Establish annual audits and bookkeeping: Annual audits are a typical check and balance as part of this type of business entity. The City/Agency as well as most funders will require an independent annual audit of the organization's finances. The audit firm should be established early-on, so this critical detail is completed after the first year of operation.

Develop meeting procedures and minutes: Meeting procedures are critical to the operations of the board. These will provide the framework for the board members to operate under. It will also focus the actions of the board given the topics presented. The records of every formal board meeting, or minutes, are an important operational management tool. These minutes will record the activities of the board and become an important corporate document.

Appendix 1-CDC Comparison

This table summarizes three CDCs as of 2010 and compares how each addresses Governance, Function/Responsibilities, and Structure and Financing.

GOVERNANCE			
Item	**San Diego**	**Portland**	**El Cajon**
Non-profit 501(c)(3)	Yes	Yes	Yes
Mayor Council Appointed Board	Yes	Yes	unknown
Council Seated on Board	No	No	One Seat
Meetings Subject to the Brown Act	Yes	No (By-laws)	Yes
Subject to Public Records Act	Yes	Yes	Yes
Size of Board	9 members	5 members	7 members
Board Terms	3 year terms	3 year Terms	3 year terms
Board Compensation	No compensation	No compensation	No compensation
Board Background/Qualifications	Experience in finance, general business, real estate development, law or architecture	Experience in finance, general business, real estate development, law or architecture	PBID representative, neighborhood representatives, Council rep. and County rep.
Subcommittees	Real Estate, Budget/Finance/ Admin. & Audit (3 members from board per comm.)	Unknown	Organizational, Advisory, Executive and additional as warranted.
Operations	Board appoints a President (CEO), Chief Financial Officer (CFO), Individual Dept. Heads	Board appoints a Executive Director, Chief Financial Officer (CFO),	Board appoints a Chief Executive Officer
Annual Budget Approval	Agency Approves work program/budget annually for Agency funded projects.	Budget incorporates annual City Council goals. Budget submitted to Council for inclusion with City Budget.	unknown
Public Service Transference	San Diego operates outside of the PERS system.	Merit based personnel system providing opportunity for "public service"	unknown
Term	As a private non-profit there is no term. Corporation needs to remain economically viable.	As a private non-profit there is no term. Corporation needs to remain economically viable.	As a private non-profit there is no term. Corporation needs to remain economically

			viable
Dissolution	Funds & Assets revert to the City	Unknown	unknown
Legislation/Political Support	Corporation cannot be utilized to influence any outcomes.	Unknown	unknown

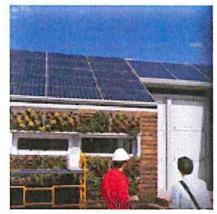
FUNCTION/RESPONSIBILITIES			
Item	**San Diego**	**Portland**	**El Cajon**
Effectuation of plans and policies adopted by the City/RDA.	Yes	Yes	Yes
Property acquisition, development, sales and leases.	Yes	Yes – must be in the name of the City of Portland (By-laws)	Yes
Specific Programs	Affordable Housing Business Attraction Centre City Green Downtown Education Lighting Master Plan Downtown Parking Downtown Wayfinding Façade Improvements Long-term Planning Parks and Open Space	Housing – development, loans and repair. Development – Planning, public private investment, revitalization and standard development. Economic Development – Business Development, assistance and retention.	Housing Promotional Events Development – Planning, public private investment, revitalization and standard Economic Development – Business Development, assistance and retention.
Public Outreach	CCAC – 28 member diverse stakeholder group acting on Design Review, Affordable Housing, Parking & Transportation, Street lighting, Homelessness, and social issues	When associated with public improvement projects.	When associated with public improvement projects
Issuance of RFP/RFQ's and Construction Bids	Yes	Yes	Yes
Public Works Projects	Yes	Yes	Yes
Park Development Projects	Yes	Yes	Yes
On-going maintenance for CDC Assets	RDA funding no maintenance funds	unknown	unknown
On-going maintenance for City Assets/Landscaping/Lighting/plazas	PBID funds maintenance	unknown	PBID funds maintenance

FINANCING			
Item	San Diego	Portland	El Cajon
General Fund Monies	Yes	Yes	Yes
Federal/State Funds Including (CDBG, HOME, New Market Tax Credits, etc.)	Yes	Yes	Yes
PBID	Yes	unknown	Yes
Gifts/Bequests	Yes	unknown	Yes
Income on Assets/Management	No	Yes	No
Private Sector Loans	Yes	Yes	Yes
Redevelopment Agency (note: as of 2010) (T.I.F./Bonds)	Yes	Yes	Yes

Item 2

Property Assessed Clean Energy (PACE) Programs

What is PACE?



PACE energy project loans

Property Assessed Clean Energy or " PACE" programs, also commonly referred to as AB 811 - style programs, allow local government entities to offer sustainable energy project loans to eligible property owners. Through the creation of financing districts, property owners can finance renewable onsite generation installations and energy efficiency improvements through a voluntary assessment on their property tax bills. The assessment district approach adds a powerful new option to the clean energy finance landscape.

Property owners benefit by avoiding the upfront installation cost of renewable onsite generation systems and energy efficiency measures and eliminating concerns that they will sell the property before recovering the system investment from utility bill savings. The result is that property owners in participating jurisdictions can finance their greening efforts with a minimal level of financial risk.

Cities benefit from forming clean energy assessment districts by providing options to its constituents to install clean energy technologies. Clean energy investments funded through these programs will assist local governments in reaching the goals of Assembly Bill 32, the California Global Warming Solutions Act of 2006. The PACE mechanism requires little or no investment of general funds and presents very low risk given that the loan repayment is a senior lien on the property, ahead of the mortgage itself.

CCSE's Role: Facilitator , Educator , Administrator

CCSE administers the San Diego region's distributed generation incentive programs, including the California Solar Initiative, the Self-Generation Incentive Program and the Solar Water Heating Pilot Program. Additionally, as a well-established resource for energy efficiency expertise, CCSE is in a perfect position to develop and administer **PACE programs**. As part of a formidable team of partners under the auspices of the California Statewide Community Development Authority ("California Communities"), CCSE is currently developing PACE programs in several select cities in southern California. CCSE can assist cities in various capacities, from the early stages of program design to ongoing program management and administration.

Specifically, CCSE offers:

- **Program design** including efficient, streamlined approaches that are cost-free to the jurisdiction
- **Targeted technical assistance** to City officials and program participants
- **Definitions of eligible measures** including solar electric and thermal, and energy efficiency (EE)
- **Contractor education**, including vetting and qualification where applicable
- **Marketing and outreach** through collaborative, targeted multi-channel communications
- **Analysis, tools and information** to support property owner decision making
- **Streamlined implementation** through integration with renewable onsite generation and EE incentive programs
- **Linkages to financing** channels through a simple and secure process
- **Inspection** and verification of installations
- **Program tracking** and reporting

For updates on participating local government entities, please contact the California Center for Sustainable Energy at **(858)-244-1177**

LEGISLATION MENU

- **Public Affairs Main**
- **Property Assessed Clean Energy (PACE)**
  - PACE Resources
- Federal Legislation
- California Legislation
- Regional Energy Planning
- Regulatory Affairs & Resources
- What's New?
- CCSE in Action
  - Climate Change
  - Energy Efficiency
  - Green Building
  - Renewable Energy
  - Transportation

PACE POLL

I want to know more about PACE because I am a:

- Homeowner
- Business person
- Govt. employee
- Legislator
- Contractor

VOTE RESULTS

GET PACE INFO

CCSE - A Trusted Resource for Municipal Clean Energy Programs AB 811

DOWNLOAD

CCSE IN ACTION

- CCSE Director Speaks at CA Assembly Clean Jobs Hearing
- Candidates Air Opinions on Sustainability
- Pending California energy legislation

WHAT'S NEW?

Energy Efficiency Risk/Reward Incentive Mechanism (RRIM) (R.09-01-019)

What's this? This rulemaking carries on the work of **R.09-01-019** to continue consideration of prospective reforms to the CPUC's policies related to an energy efficiency risk/reward incentive mechanism (RRIM), which offers the four major California energy utilities, i.e., Pacific Gas and Electric Company (PG&E), Southern California Edison Company (SCE), San Diego Gas & Electric Company (SDG&E) and Southern California Gas Company (SoCalGas), incentives to achieve or surpass CPUC-adopted energy efficiency goals and to extend California's commitment to making energy efficiency the highest energy resource priority.

Read more...

CCSE CALENDAR

Green Workshops & Events
calendar view | list view

NOTABLE & QUOTABLE

"You have to work with the auto industry, the oil companies, you have to work to develop renewable fuel, whether it's solar or different kinds of fuel."
-- Ted Danson

HOME PERFORMANCE WITH ENERGY STAR

1% FOR THE PLANET

BPI AFFILIATE ORGANIZATION

List of PACE programs

It is part of our mission to serve as a trusted source of information on PACE. Our goal is to keep track of all PACE programs in the U.S. and provide most up-to-date information and project documents. Below, is a list of PACE programs by state.

If you'd like to see PACE programs and legislation at a glance, click here.

California

California has enacted PACE enabling legislation and there are a number of operational PACE programs and others in development.

CaliforniaFIRST

California Statewide Communities Development Authority ("CSCDA") is a statewide joint powers authority sponsored by the California State Association of Counties and the League of California Cities. Its mission is to provide local governments access to low-cost financing for projects that provide a tangible public benefit, contribute to social and economic growth, and improve the overall quality of life in local communities. California Communities currently has 500 local government members. Following a competitive process, California Communities selected Renewable Funding as project partner to offer a complete AB 811 program to cities and counties throughout the State, including administration, legal and finance. The founders of Renewable Funding, the CaliforniaFIRST Program administrator, helped create the property assessed clean energy (PACE) program model and are assisting cities, counties, and states across the country to launch these financing programs. The Program's legal counsel includes Jones Hall (bond counsel) and Orrick, Herrington & Sutcliffe LLP (issuers, disclosure and validation counsel). For more information for property owners, click here.

Click here to see the list of participating communities.

Contact information: email: info@CaliforniaFIRST.org, phone: (510) 692-9995.

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Clean Energy Sacramento

Sacramento is becoming a hub of clean technology and economic growth. Clean Energy Clean Energy Sacramento is the model for other cities around the nation. Clean Energy Sacramento, managed and funded by Ygrene, provides financing to commercial property owners for renewable energy and energy efficiency upgrades. Financing is repayable over the long term via property taxes, making projects profitable – an innovative approach that unlocks massive job creation, economic stimulus and environmental impact potential. Clean Energy Sacramento is now offering financing for both residential and commercial properties. It's easy to participate for contractors and building owners alike, and the program's web tools lay out the process so all stakeholders know where they stand. Download a full list of eligible upgrades here.

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Figtree PACE Financing

Figtree PACE is open to commercial and residential property owners whose properties are subject to property taxes.

Commercial property is generally defined as any property not used as a single-family residence. Commercial property includes: Multi-Family Units (5 or more units), Manufacturing/Industrial, Office, Warehouse, Restaurant/Hotel, Retail/Wholesale, Shopping Centers. Traditional bank loans and lease programs are based on personal credit and income, Figtree PACE financing is based on the value of your property. Figtree PACE financing has a fixed rate and requires no money down. Financing payments are made as an assessment payment on your property tax bill. If you sell your property, the assessment payment on your tax bill transfers to the next owner.

Energy- and water-efficient improvements and renewable energy generators are financeable under Figtree PACE. Eligible projects include energy efficiency upgrades such as adding insulation, installing energy efficient windows, and upgrading heating and air-conditioning systems, for example. Water efficiency upgrades such as installing low-flow plumbing fixtures and efficient pool pumps are also eligible. Figtree PACE financing is also available for installation of renewable energy generation on buildings such as solar photovoltaic systems and fuel cells.

Figtree is not currently accepting applications for residential properties pending clarification of Federal Housing and Finance Agency concerns pertaining to lien status. At this time, residential PACE is available only in certain jurisdictions to property owners in one of two circumstances: a) there is no mortgage on the property, or b) there is a non-conforming, or "jumbo," mortgage on the property.

Program Documents: Commercial PACE Application, Commercial PACE Brochure, Commercial PACE Disclosure, Residential PACE Brochure, Residential Disclosure Form, Residential PACE Application.

There is a list of municipalities eligible for commercial financing and residential financing.

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Green Finance San Francisco

GreenFinanceSF – Commercial officially launched on October 13, 2011 using the "open market" PACE model in which property owners negotiate project financing, including the interest rate and repayment term, with qualified project lenders willing to fund their project. When a project is approved, the City sells a bond to the project lender, and the proceeds from the sale fund the project. A special tax is then levied on the property, which is collected through the property tax bill and paid back to the project lender. Other key features of PACE are that it provides for the option of longer amortizations than typical commercial loans, and the payment obligation can run with the property, not the owner. The Program will assist in facilitating introductions between interested owners and qualified lenders.

"GreenFinanceSF-Commercial is the next big step forward in San Francisco's efforts to dramatically reduce energy use and carbon emissions," said San Francisco Mayor Edwin Lee. "We are excited about the potential to unlock an enormous amount of private investment – from a wide range of sources – and create thousands of local construction jobs. As of today, we are open for business." "This program will save property owners money, add property value, and put people to work" said Supervisor Eric Mar, who co-sponsored the legislation allowing for the creation of PACE programs in San Francisco.

Green Finance Program Documents: GFSF Two Page Program Overview 11-14-11, GFSF Program Handbook 11-17-11, GFSF Request for Applications 11-16-11, GFSF Initial Application Form 11-16-11, GFSF Form of Lender Consent (non-residential), GFSF Form Property Owner Unanimous Approval (non-residential), GFSF Fiscal Agent Agreement, GFSF Form Bond Purchase Agreement.

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HERO Financing: Western Riverside Council of Governments PACE program

HERO Financing Program was launched in September 2011 for large commercial projects and in December 2011 for residential properties. The program is set up under AB 811 and property taxes are collected on the county level twice a year. The WRCOG functions as joint powers authority and 17 municipalities have signed a participation agreement with the WRCOG. Public Financial Management, Inc (PFM) was instrumental in setting up the program. Bonds are created on each single transaction and subsequently sold to committed program funding partners: Renovate America, Samas Capital, and Structured Finance. Renovate America is dealing with residential projects, while Samas capital is buying bonds for small commercial project, and Structured Finance only deals with large commercial projects. There is no audit requirement. Interest rates are market driven and determined at the time of transaction. The minimum project size is $5,000 and projects could be financed for up to 20 years.

To date, 2,000 residential homeowners have applied, 1,250 of them have met the programs underwriting criteria to spend up to $38 million in eligible improvements. 300 residential PACE projects have been completed with just over $5 million in spending on home improvements. On the commercial side, a $700,000 transaction is slated to close this month and another $20 million worth of projects are in the works and expected to close in the coming year.

Contact person: Barbara Spoonhour, Program Manager, Western Riverside Council of Governments. Phone: 951-955-8300.

Program Documents: Program Application, Program Handbook, Executive Summary.

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mPower Placer

mPOWER Placer provides fixed-rate, no money down financing to commercial, industrial, agricultural and multifamily property owners who want to install energy efficiency, water conservation and renewable energy retrofits. The program was launched in 2010 and is open to eligible Placer County properties in any of its six incorporated cities and towns, as well as the unincorporated areas.

The program works in partnership with all of the County utility providers to help customers take advantage of available rebates and incentives. We have an extensive list of eligible energy and water efficiency improvements, many of which qualify for utility company rebates. However, since there's no one-size-fits-all category, a customized system may also qualify.

We provide exceptional customer service. MPOWER staff is available to answer questions and offer experienced guidance in the selection of retrofit projects. Our Program Specialists will personally assist you in determining whether or not your property qualifies before you submit an application. Once you apply they will continue to work closely with you throughout the application process. Because they have combined experience of 40+ years in building planning and construction, they can assist you in making sure all aspects of your project run smoothly.

When MPOWER Placer first opened its doors, financing was available to residential and commercial property owners. However, due to directives from the Federal Home Finance Agency (FHFA), the regulatory agency that oversees Fannie Mae and Freddie Mac, the residential portion of the program has been suspended. Fannie Mae and Freddie Mac control between 80 and 90 percent of the nation's secondary mortgage market. Placer County is aggressively pursuing resolution to this action so that homeowners will have the same opportunities as commercial property owners.

mPower Placer Program Documents: Application, Contractor Bid, Eligible Improvements, Lender Information and Acknowledgement, Fee Schedule , Assessment Contract, Assignment of Rights to Receive Financing, Request for Disbursement.

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Los Angeles County PACE Program

President Bill Clinton and Los Angeles Mayor Antonio Villaraigosa announced the official launch of the LA County PACE Program on October 12, 2011. Through Energy Upgrade California in Los Angeles County, owners of non-residential commercial properties in Los Angeles County will have access to an innovative financing mechanism to fund building performance upgrades – PACE financing. Under the PACE structure, property owners can negotiate project-specific terms with the investors of their choice, and repay the cost of the upgrade over time through a contractual assessment placed on the property tax bill. Because PACE investors are fully secured through a voluntary contractual assessment, PACE investors have the security to offer financing at lower rates and over longer periods of time than has been possible until now.

"With commercial buildings accounting for 57% of the energy consumption in the City, Los Angeles has a large built-in market for these retrofits and is also in dire need of the quality of air and quality of life benefits that will come directly from the program." Mayor Villaraigosa said. "Once again, Los Angeles is leading the way in finding innovative methods to promote environmental stewardship that also benefits our local economy."

The City of Los Angeles designed the program in collaboration with the Clinton Climate Initiative (CCI) and its partner the C40 Cities Climate Leadership Group (C40). "I am proud that my Foundation, through the Clinton Climate Initiative, is a part of the LA Commercial Building Performance Partnership," said President Clinton.

This program is also part of Energy Upgrade California, a state-wide initiative to reduce energy consumption in existing buildings.
Los Angeles County Commercial PACE Program website

Program Documents: Fact Sheet, Eligible Properties, Eligible Projects , Eligible Cities, Program Timing, Available Credit Enhancement for PACE Financings in the City of Los Angeles, PACE Application Package, Lender Consent to Proposed Contractual Assessment, Intercreditor Agreement – For Information Purposes Only, Bond Identure, Bond Purchase Agreement, Assessment Contract.

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Palm Desert PACE Program

The City of Palm Desert worked with the California Legislature to pass AB 811, which gave Palm Desert the authority to enact their Energy Independence Program (EIP). The program allows property owners in Palm Desert to borrow money from the city for energy projects at their home or facility, and to repay those assessments through increased property taxes. The program was started using $2.5 million from the city's general fund. All funds for phases 1, 2 and 3 of the program have been allocated. On February 8, 2010, Palm Desert launched the newest funding round with $6 million. Half of the amount will be reserved for efficiency projects, with the other half dedicated to solar projects. All EIP assessments $60,000 and higher must be approved by the city manager.

On August 26, 2010, the City of Palm Desert officially restarted the EIP after reviewing statements issued by Federal Housing Finance Agency (FHFA), Fannie Mae, and Freddie Mac challenging the seniority position of the EIP liens and indicating that participation in programs such as the EIP may violate mortgage contracts.

As a result, property owners who wish to participate in the EIP will be required to sign a disclosure statement as part of their application that explains the FHFA's concerns in detail. The disclosure states that property owners who wish to participate in the EIP should consult with their first deed holder and research any implications the EIP lien may have on their mortgage loan.

Program Documents: Consent Agreement Form, Consent Agreement Letter, Eligible Equipment, Map of Program Area, EIP Inspection Verification Letter, Equipment Life Expectancy, New Loan Application with FHFA Disclosure, Appendix E with Summary Process, Guidance Statement.

Contact Person: If you have any questions or would like an application , please contact the Office of Energy Management at (760) 837-0287
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Sonoma County Energy Independence Program

On March 25, 2009, Sonoma County's Board of Supervisors authorized and launched its PACE program, called the Sonoma County Energy Independence Program (SCEIP). SCEIP was the first countywide municipal program of its kind in the State of California to provide PACE financing, and currently remains the largest program in the nation providing both residential and commercial PACE financing.

ENERGY INDEPENDENCE A SONOMA COUNTY PROGRAM

in partnership with energy upgrade™ CALIFORNIA

Sonoma County and each of its incorporated cities and towns (collectively the "Cities") have established a goal to reduce their greenhouse gas emissions 25 percent below 1990 levels by 2015. The County, the Cities, the Sonoma County Water Agency, the Sonoma County Transportation Authority and the Sonoma County Agricultural Preservation and Open Space District are members of the Regional Climate Protection Coordination Plan ("RCPCP") with the goal of coordinating efforts to reduce countywide GHG emissions. In 2008, these collaborating agencies viewed the opportunity provided by California state-enabling legislation to form a PACE assessment program as a significant tool in helping Sonoma County and its cities reach their aggressive GHG emissions reduction targets.

Joined by every incorporated city and town, SCEIP covers all areas in the geographic County of Sonoma. Since program launch, SCEIP has financed over $55 million in projects, representing over 1600 residential properties, 50 non-residential properties and 2600 individual improvements. Because a majority of the improvements have been performed by local contractors, most of the $55 million in funding provided by the County has remained within the local community generating over 70 job-years of local labor.

SCEIP allows more than 90 eligible measures for energy efficiency, water conservation and renewable generation. Since program launch, SCEIP has financed over 7.5MW of photovoltaic solar generation, equating to a GHG reduction of 4, 700 tons annually. An effort to quantify the energy savings and GHG reduction for financed energy efficiency and water conservation projects is currently underway.

In March, 2011, this program became a partner of Energy Upgrade California, a state-wide initiative to reduce energy consumption in existing buildings.

Program Documents: Replication Guidance for Local Governments, SCEIP Resolution 5, SCEIP Resolution 4, Assessment Contract Single, Assessment Contract Multiple, Assessment Implementation Agreement Single, Assessment Implementation Agreement Multiple, Approval of SCEIP bond documents for the Sonoma Mountain Village Photovoltaic Project, County Board Resolution on PACE Interest Rate.

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Yucaipa Energy Independence Program

The City of Yucaipa's Energy Independence Program is an exciting opportunity for property owners to finance energy efficiency and renewable energy improvements through a voluntary assessment. These assessments will be attached to the property, not the owner and will be paid back through the property tax collection system over time. The goal of Yucaipa's Energy Independence Program is to provide a method of financing energy efficient upgrades for homeowners who would otherwise be unable or unwilling to install such systems on their own.

The Program will provide assessment financing to property owners within the City to finance the installation of Energy Improvements. Property owners will repay EIP financing through an assessment levied against their property which is payable in semi-annual installments on property tax bills.

By creating the Program, the City intends to assist property owners who would otherwise be unable or unwilling to finance renewable energy systems and energy efficiency measures. The participation of property owners is an important component in achieving local and statewide greenhouse gas emission reduction targets and shoring up local, state, and national energy conservation efforts.

Program Documents: Program Report and Administrative Guidelines.

Contact Person: Greg Franklin, Director of Administrative Services, gfranklin@yucaipa.org or Dustin Gray, Accounting Manager, dgray@yucaipa.org

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Connecticut

Connecticut has enacted PACE enabling legislation and is developing a statewide commercial PACE program.

Connecticut Energy Finance and Investment Authority (CEFIA)

On June 12th, the Connecticut legislature approved a revised PACE statute, allowing the State's newly formed "Green Bank", the Clean Energy Finance and Investment Authority (CEFIA), to offer property assessed clean energy financing and program services to municipalities and commercial property owners throughout the state.

CLEAN ENERGY
FINANCE AND INVESTMENT AUTHORITY

Connecticut's approach to C-PACE is exciting because CEFIA will play a central role in developing statewide program standards and guidelines that municipalities will agree to follow when joining. CEFIA is also empowered by the legislation to provide financing for projects. Program measures will be designed to ensure that energy efficiency and renewable energy projects help property owners and local governments achieve their goals of saving costs, safeguarding the environment, and creating jobs. The revised statute restores senior lien status to PACE assessments, and gained the support of bankers and mortgage lenders in the state, by making them part of the project approval process.

Bryan Garcia, CEFIA President stated, "The Clean Energy Finance and Investment Authority looks forward to working with the Connecticut Bankers Association, Connecticut Business and Industry Association, Connecticut Conference of Municipalities, and other key stakeholders as CEFIA develops standards and protocols to support this statewide clean energy financing effort—which will encourage and enable local institutions to invest in commercial clean energy projects and help Connecticut's businesses stabilize their energy costs and continue to become more competitive."

Connecticut PACE program is currently in development, if you have any questions, please contact.?

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Colorado

Colorado has enacted PACE enabling legislation, but there is no active PACE program.

Colorado ClimateSmart Loan Program

Colorado was one of the pioneers in PACE industry. However Boulder, Colorado PACE program is no longer operational.

The Commercial ClimateSmart loan program is currently not accepting applications. Projects funded in 2010 are in process.

Commercial and institutional properties including non-profits, apartment buildings, small manufacturing facilities and multifamily, low-income and/or elderly housing complexes are all eligible for the commercial ClimateSmart Loan Program. Commercial property owners choose a set of energy efficiency and renewable energy measures from the eligible measures list (pdf) and apply for a minimum $3,000 and up to a maximum of $210,000 loan to fund the improvement. Each property owner who receives financing through the program will be responsible for repaying the loan via a special assessment on the improved property. Please view our updated PowerPoint Presentation for more information.

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Florida

Florida has enacted PACE enabling legislation and at least one program has launched, with others near launch or in development

Clean Energy Green Corridor, Miami-Dade

CLEAN ENERGY GREEN CORRIDOR BY YGRENE

Ygrene Energy Funds announcement with Carbon War Room last fall of a program centered initially in South Florida has led to the formation of the Clean Energy Green Corridor District. Initiated by the Town of Cutler Bay, the District to date includes Miami, South Miami, Pinecrest, Palmetto Bay, and Miami Shores, communities that total about 650,000 people. The Green Corridor District plans to offer both commercial and residential PACE financing, though only commercial projects will be permitted in the City of Miami.

Ygrene Energy Fund Florida, a subsidiary of the California based leader in PACE program development, will administer the program, using its turnkey approach that provides administration, financing, contracting, and a range of assurances and performance guarantees to participating governments. According to Ygrene's John Wakefield, the implementation process has been launched with initial project finance and property improvements expected this fall for likely completion in early 2013. Ygrene reports that it has secured funding through Barclays and is working to develop potential funding from other lenders capable of warehousing assessments.
In Miami-Dade, Ygrene uses a comprehensive marketing strategy that involves broad outreach to local stakeholders through workshops, newsletters, and presentations. As John Wakefield informs us, in every clean energy district Ygrene establishes an Energy Center to showcase new equipment and technology, offer assistance and resources to local property owners, and undertake contractor recruitment, training and certification. Building on the experience of the Sonoma County Energy Independence program, Ygrene developed its direct

advertising efforts consisting of media ads, direct mailing, and community events to better reach local property owners. Overall, Ygrene puts emphasis on creating localized programs at a District level.

As for energy audits, Green Corridor uses home evaluation software tool to prioritize improvements and calculate the SIR (savings to investment ratio). Water conservation and wind hazard abatement projects could be offered to Green Corridor participating municipalities that choose to include these measures when they join. Green Corridor will not require consent from existing mortgage lenders, relying on Florida's enabling statute requirements for notice only.

Contact Person: For more information, please contact John Wakefield via e-mail John.Wakefield@ygrene.us.

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Florida PACE Funding Agency Program

The Florida PACE Funding Agency garnered plenty of attention when it received validation for up to $2 billion in bond financing last fall. Kissimmee, a city in central Florida and Flagler County on the Atlantic coast are the original incorporators for the Agency, to which other local governments will "subscribe" to join. Again, under authority established by Section 163.01, F.S. the Agency will provide services to its subscribers and can levy assessments as repayment for PACE funded projects. Bryant, Miller & Olive (BMO), a prominent Florida based law firm, was instrumental in forming the program, and has been engaged by the Agency as its special counsel and bond counsel. Energy, Environment & Infrastructure LLC (a subsidiary of Science Applications International Corporation "SAIC") was selected to be the third party administrator. The Agency is still in discussion with several providers of financial services. Bob Reid of BMO believes financing may ultimately be in the form of a warehouse facility that makes project funding available whenever it is needed.

The judgment of the Florida Circuit Court of Leon County on validation is binding on all parties in Florida, and it provides a judicial finality to the question of whether a local government has the authority to impose its PACE assessments. The $2 billion funding target could be achieved, according to Reid, if just 5% of 20-year-old residential and commercial buildings in the state participate in the program with an average project amounting to $15,000. Validation of the Florida PACE Funding Agency's program does not extend to the Green Corridor or Florida Green Energy Works programs, which will have to seek validation of their individual programs.

Florida PACE Funding Agency plans to offer PACE for energy efficiency and renewable energy projects to both residential and commercial properties. Presumably, the decision to offer PACE to homeowners will need to be approved at the municipal level for local governments that subscribe to the Agency. Needless to say, it will be interesting to see how those local governments choose to proceed, and how mortgage lenders will react, given the FHFA's edict that Fannie Mae and Freddie Mac cannot underwrite mortgages or refinance properties with PACE assessments.
Regarding commercial PACE, the Agency will base its requirements on Florida law that does not require consent from existing mortgage lenders for projects that represent less than 20% of the property's appraised value (Florida law does require consent for projects in excess of 20%). According to Reid, the Florida PACE law passed after substantial engagement with the Florida Bankers Association and individual lenders. Therefore, the Agency will follow the law and provide a 30 day notice to existing lenders to present them with an opportunity to adjust/impose monthly tax /insurance /escrow payments. The agency will not require energy audits, however, interested property owners can get energy audits through qualified auditors.

Contact Person: For more information, please contact Bob Reid with Bryant, Miller & Olive via email breid@bmolaw.com.

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Green Energy Works Program

Florida Green Energy Works is administered by EcoCity Partners, L3C, a Florida low profit, limited liability corporation. The Towns of Lantana and Mangonia Park, both in Palm Beach County, recently joined to incorporate the Florida Green Finance Authority, the "separate legal entity" which any municipality or local government in Florida can join by interlocal agreement to scale the consortium. the program has launched and the website is accepting electronic applications in participating municipalities.
Florida Green Energy Works is focused on commercial PACE. While the program is equipped to offer both residential and commercial financing, at this point, residential funding is not being offered, due to the uncertainty created by the FHFA.
The program uses the "owner-arranged/open market" funding model and requires commercial property owners to provide notice and receive consent for the PACE assessment from their existing mortgage lender. When consent is obtained for a project, any market-based financing could be obtained. In other words, property owners can use any lender/ funding source, which open market advocates believe will induce competition and ultimately result in a lower interest rates and closing costs. EcoCity Partners is working with property owners

and providers of funding to match the need with supply. The program expects to conclude its bond validation process by the end of the year.

Wind hazard abatement and water efficiency measures are an integral component of the program that will be available for local governments joining Florida Green Energy Works Program. Erin Deady, a lawyer active in developing Florida Green Energy Works and working with Leon County on the FHFA federal litigation, identifies the significant amount of data showing the linkage between water and energy efficiency improvements as justification for using PACE.

Florida Green Energy Works requires an energy savings audit completed by a qualified energy auditor or a certified building energy rater. At a minimum, this audit will include the following information:

- Recommendations for energy savings measures;
- Estimated energy savings and a priority ranking for each measure;
- Estimated renewable energy to be produced;
- Estimated greenhouse gas reductions; and
- Estimated cost savings resulting from the implementation of the recommendations and use of funds made available by the District.

A web based platform will collect and make data related to projects' energy savings and environmental impacts (carbon reductions) readily available to the public.

Contact Person: Contact Mike Wallander via phone 818-527-6511 or email: Michael@ecocitypartners.com for more information.

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Leon County Commercial PACE program

Leon County is working on its own commercial PACE program.

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Georgia

Georgia has enacted PACE enabling legislation and there is a PACE program in development.

Georgia PACE program

Information about Georgia PACE program is coming soon.

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Hawaii

Hawaii has existing legal authority to set up PACE programs and there is some interest in developing a PACE program.

More information about PACE program in Hawaii is coming soon.

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Illinois

Illinois has enacted PACE enabling legislation and there is some interest in developing a PACE program.

More information about PACE program in Illinois coming soon.

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Louisiana

Louisiana has enacted PACE enabling legislation and there is a PACE program in development.

Information about Louisiana PACE program is coming soon.

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Maine

Maine has enacted PACE enabling legislation and there is a PACE program in place.

Efficiency Maine

Efficiency Maine offers "PACE loans" to eligible property owners, however, it must be noted that there is no lien against the property in Maine. A Maine PACE loan is a loan taken by a property owner to finance the cost of making a qualified whole house energy upgrade with eligible energy savings improvements to the property. What makes a Maine PACE loan different from other loans is that it stays with the property. If a homeowner sells his or her home before the loan is paid off, the loan can either be paid off at the time of sale or can be transferred with the property to become the responsibility of the new owner.

Any residential property owner in a town that has established Maine PACE is eligible to take advantage of the program by meeting the following criteria:

- The homeowners have a debt-to-income ratio of not more than 45%

- Property tax and sewer charge payments are current
- The property is not subject to any outstanding tax or sewer liens
- The property is not subject to a reverse mortgage

The property is not subject to a mortgage or other lien on which there is a recorded notice of default, foreclosure, or delinquency Residential buildings that have 1 to 4 housing units are eligible for a single PACE loan of up to $15,000 where no greater than 15% of building area is used for commercial activities. Condominiums are eligible for PACE loans regardless of the number of total units in a building where the loan can be attached to the deed of the condo owner.

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Maryland

Maryland has enacted PACE enabling legislation, but there are currently no PACE programs operating or in development.

Maryland Annapolis EZ|Energy Zone

Information about Annapolis Energy Zone is coming soon.

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Massachusetts

Massachusetts has enacted PACE enabling legislation and there is a PACE program in development.

More information on MA PACE program is coming soon.

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Michigan

Michigan has enacted PACE enabling legislation and one PACE program has launched, with another one in development.

Ann Arbor's PACE Program

The City of Ann Arbor created an energy assessment district under Michigan PACE law (Act 270, 2010). Clean Energy Coalition (non-profit) along with the City staff is administering the program. The program has launched and applications from commercial property owners are being accepted. Minimum project size is $10,000, with a maximum being $350,000. Financing will be done through pooling the assessments and issuing a bond once the amount reaches $1 mill. The interest rate is expected to be less than 5%. The City is contemplating private placement or general bond market. Loan Loss Reserve fund was established as a buffer for missed payments; the fund contains $393,000 (approximately 10 to 1 ratio). Energy audit is required to participate in the program (ASHRAE Level II and III). There are 7 pre-qualified auditors. The energy consumption will be tracked by collecting energy bills.
Ann Arbor's PACE program instituted a pre-screening process that is meant to determine whether it makes sense for a certain property owner to apply for financing. During this process energy spending, loan –to-value ratio, and lender's preliminal consent are determined. Such procedure came out of discussions with local and regional banks at the onset of the program.
Program costs are as follows: $300 review & application, $230 title search, and $13 annual fee.
The program has gotten a lot of attention in Ann Arbor partly due to McKinley Property Management's involvement. McKinley's owner is a PACE supporter and 5 McKinley's properties applied for financing.

To date (7/18), 7 applications were accepted, which amounted to $812,000. Most projects range between $13,000 and $20,000. 2 application procedures are complete (Bivouc and Big Boy). In case of Big Boy restaurant, the mortgage holder, AGBTS LLC, consented to the project.

Project Documents: PACE Brochure, PACE Application Packet, PACE Report.

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Lean and Green

Lean & Green Michigan™ brings a break-through, shared-services model of economic development to Michigan's local governments.

Lean & Green Michigan™ allows municipalities to create a PACE district at no cost, with no need for new government staff or lengthy RFP processes, with access to private capital — and to do all of this cooperatively with other counties, cities and townships, building the regional economy. Consider:

To create a PACE district with Lean & Green Michigan™, a municipality simply votes to join by passing a local ordinance. There's no need to hire or train additional staff or go through lengthy RFP processes. What is more, Lean & Green Michigan™ can be tailored to incorporate the particular needs of each municipality.

Michigan's largest law firm and most experienced public finance counsel, Miller Canfield, serves as PACE counsel to municipalities that join Lean & Green Michigan™ with no charge to establish the PACE district. Legal fees, along with the cost of running Lean & Green Michigan™, are incorporated into the financing of each PACE project. By joining Lean & Green Michigan™, municipalities allow their constituent property owners to gain access to banks and other sources of private capital that are part of the Lean & Green team. Lean & Green Michigan™ represents the best kind of "shared services." Counties, cities and townships give up nothing, but by working together they create one statewide set of efficient and flexible PACE rules that really work for business, create the kind of common market that larger companies with multiple facilities need, save money, and avoid duplication and a blizzard of conflicting rules from place to place.

Click here to view eligible projects.

Program Documents: Presentation on PACE, PACE Report.

City of Southfield

The City of Southfield created a PACE district by joining Lean & Green Michigan™.

Program Documents: City of Southfield Proposed PACE Program.

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Minnesota

Minnesota has enacted PACE enabling legislation and there is a PACE program in place and a project has been completed in Edina.

Minnesota Edina Emerald Energy Program

A project was financed in Edina, Minnesota using PACE mechanism. Minnesota passed PACE enabling legislation in April 2010. Edina's effort to put a program in place was also supported by the City's Energy Commission, the Minnesota Pollution Control Agency, the Minnesota Solar Energy Industries Association, and the Minnesota Department of Commerce. The total cost of implementing the program was just $11,400. Today Edina's Emerald Energy Program can fund any qualifying commercial or industrial property in the City. In order to participate, the project cost must exceed $2,500, the property must undergo an energy audit or an evaluation, and the property owner must be current on all property taxes. The application period takes less than 15 business days. To learn more about PACE deal in Edina, read our newsletter.

Contact person: Scott Neal, City Manager, 952-826-0401, e-mail: sneal@EdinaMN.gov.

Program Documents: Administrative Guidelines, Financing Flowchart, Financing Summary, Application, Bond Purchase Agreement, Bond Resolution, Eligible Improvements List.

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Missouri

Missouri has enacted PACE enabling legislation and one PACE program has launched, with another one in development.

Missouri PACE

Information about Missouri PACE is coming soon. Check out Missouri – PACE Best Practices – Implementing PACE in Missouri

PACE in St. Louis

Information about Missouri PACE is coming soon.
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New Jersey

New Jersey has enacted PACE enabling legislation and there is a PACE program in development.

NJ PACE

PACE funding programs are expected to be introduced by many NJ municipalities starting in 2012. This low-cost, no-risk financing mechanism for conservation and clean energy improvements is expected to create jobs and have a major impact on reducing energy consumption and fossil fuel use over the near term future. Communities will need to administer, monitor and evaluate quality and performance, and PACE programs are an obvious vehicle for doing this.

Program Documents: PACE Flyer.

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New Mexico

New Mexico has enacted PACE enabling legislation and there is a PACE program in development.

New Mexico PACE

Information about New Mexico PACE is coming soon.
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New York

New York has enacted PACE enabling legislation and there is a PACE program.

New York Long Island Green Homes, Babylon

Long Island Green Homes (LIGH) is a Town of Babylon program that helps homeowners make energy efficiency improvements, by financing all of the upfront costs. To learn more about the program, check out this article in the Wall Street Journal.

More information coming soon.

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Ohio

Ohio has enacted PACE enabling legislation and a PACE project has been completed by the Toledo-Lucas Port Authority, other programs are in development.

Ohio Northeast Ohio Advanced Energy District

More information about ONOAED's commercial PACE program is coming soon.
Toledo-Lucas Municipal PACE

Toledo-Lucas County Port Authority completed a PACE financing this year. To learn more, please check out this press release from Bricker & Eckler.

More information on this deal is coming soon.

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Vermont

Vermont has enacted PACE enabling legislation and there is a PACE program in place.

Efficiency Vermont

Efficiency Vermont helps all Vermonters to reduce energy costs, strengthen the local economy, and protect the environment by making homes and businesses energy efficient. Vermont PACE program is open to residential properties.

Residential property owners will apply for the program, describing the energy improvement(s) they wish to make. If approved, the property owner will enter into an assessment contract with their municipality. The municipality will advance the cost of the improvements to the contractor and place an assessment lien on the taxpayer's property. The property owner then repays the municipality for the improvements as an assessment on his / her property tax bill over a 10, 15, or 20 year period. If the property owner sells the property before the assessment has been completely paid off, the obligation to pay the assessment stays with the property and is repaid by the new owner of the property, or the assessment can be paid off in full with no penalty.

Vermont PACE program is different from a standard PACE model because PACE assessments in Vermont are not given a lien priority over the existing mortgage. Such structure is called a subordinate lien.

Click here to see which municipalities created PACE districts in Vermont.

Program Documents: PACE Eligible Measures, Program Description Guidelines, Program Administrator Agreement, Resolution for PACE Guidelines, PACE Handout.

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Virginia

Virginia has enacted PACE enabling legislation and there is a PACE program in development.

More information about PACE program in Virginia is coming soon.

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Wisconsin

Wisconsin has enacted PACE enabling legislation and there is a PACE program in place.

Wisconsin Milwaukee Energy Efficiency (ME2)

Milwaukee Energy Efficiency program (Me^2) is a federally funded program to help City of Milwaukee homeowners and businesses finance energy efficiency upgrades to their properties. Me^2 makes it easy and affordable to make energy saving upgrades such as insulation, air sealing, new heating equipment and lighting. With Me^2, you can pay for your upgrades as you save on your energy bills, in most cases with no money down.

Whether you're a homeowner or business owner, Me^2 has the expertise and resources you need to start saving energy and money at home and at work. Homeowners get started be completing and submitting the online sign up form. Businesses get started by completing and submitting the commercial interest form.

Me^2 is a partnership between the U.S. Department of Energy, the Milwaukee Office of Environmental Sustainability and Focus on Energy.

Me^2 Success Story: The Newport at 1610 N. Prospect Ave. is Milwaukee's first property to take advantage of Commercial Me^2. The $692,000 proposal on the co-op apartment building, developed by Johnson Controls will renew the building's boiler, chiller and control systems. It will slash the building's energy bill by at least $48,000 each year, saving more than 15% of its utility consumption. With Me^2, building owners are able to distribute costs over time so upgrades can be made without raising the tenants' association fees.

Program Documents: Program Manual.

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Save Some Green, River Falls

This program is designed to financially assist you with the cost of purchasing and installing qualified renewable energy systems and efficiency improvements on your property. To accomplish this goal, a loan pool has been established to offer low cost financing to residential customers, with annual installment payments collected through annual property tax bills.

Contact person: Mike Noreen at 715-426-3467.

Program Documents: Program Guidelines, Project Finance Application, Pre-approval checklist, Project Finance Worksheet, Notice to Proceed, Building Permit, Finance Program Loan Agreement, Promissory Note, Mortgage Document, General Application Form, Distributed General Interconnection Agreement, Installation Affidavit, Final Bill Submittal, Property Taxes Form.

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District Columbia

D.C. has enacted PACE enabling legislation and there is a PACE program in place.

D.C. PACE Commercial

The purpose of the DC PACE Commercial Program is to provide an attractive financing solution that will help commercial property owners implement energy efficiency improvements. Projects financed by DC PACE Commercial will:

- Provide an exception financial return for the property owner
- Spur job creation and economic development in the District of Columbia
- Increase energy security for residents and businesses in the District
- Reduce greenhouse gas and other noxious emissions in the metropolitan region

DC PACE Commercial will accept financing applications from property owners beginning **Fall, 2012**.

Contact person: Dave Good (dave.good@dc.gov, 202.645.4519) at the District Department of the Environment for more information.

Project Documents: D.C. PACE Overview Brochure.

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