FDFC Commercial PACE Program

Presented by Ryan Bartkus

What is Commercial PACE?

Private capital financing program

Repayment through voluntary assessment

Drives local economic development

Improves commercial buildings

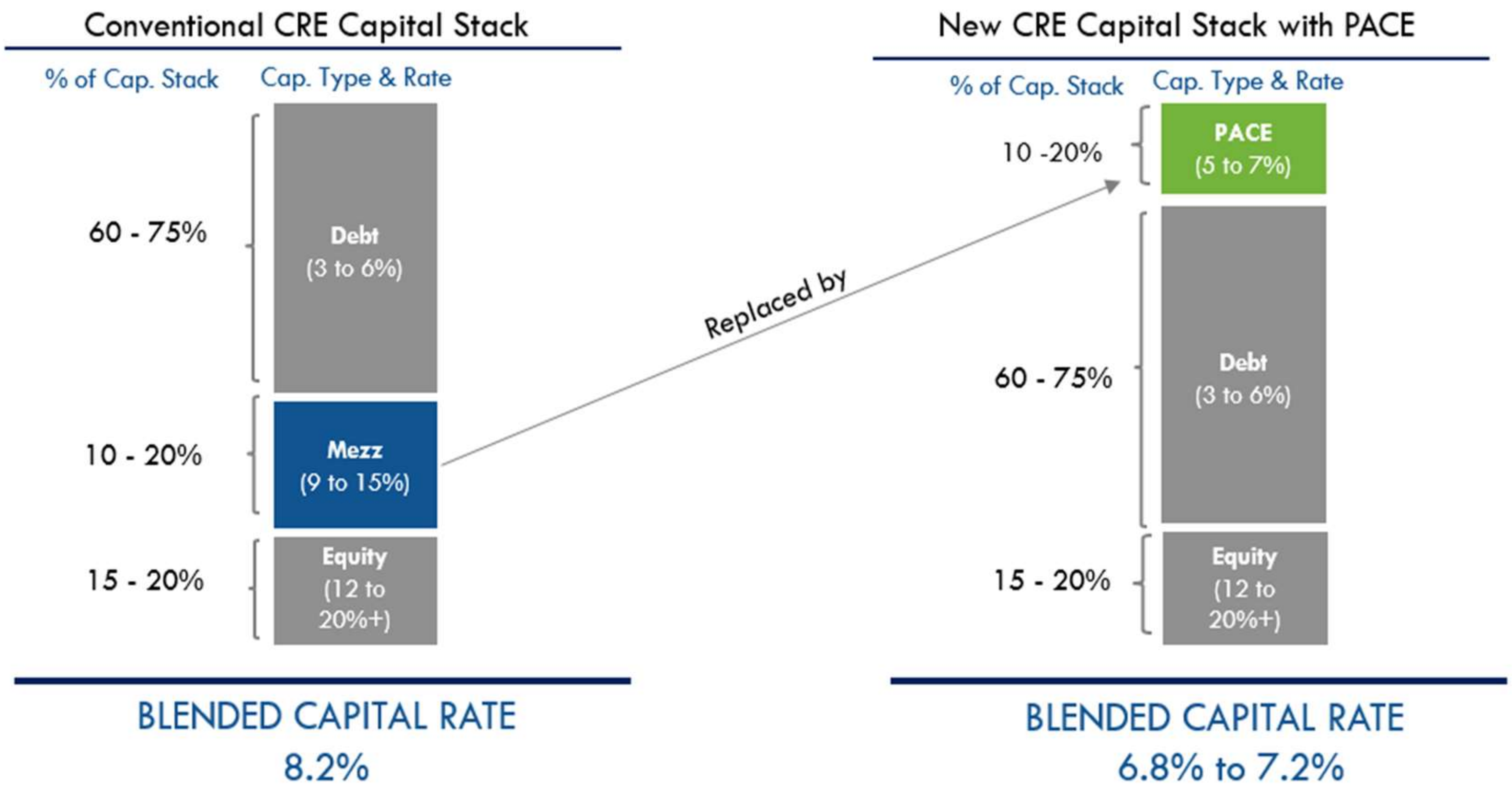
How It Works

Property Owner Applies (voluntary program)

Project Qualified

Qualified Improvements Installed

Repayment on tax bill



Cost of Capital Reduction

Qualifying Improvements

Energy Efficiency: HVAC, lighting, insulation, windows

Renewables: Solar PV, storage, geothermal

Resiliency: Roof hardening, flood mitigation, wind protection, stormwater

Water Conservation: Low-flow systems, irrigation

FLORIDA DEVELOPMENT FINANCE CORP.

FDFC

CONNECTING FLORIDA PROJECTS

Turn-Key Program Administrator

About FDFC

- Created in 1993
- Interlocal Agreements
- Tax-Exempt Bonds
- Commercial PACE Notes

Florida
Resiliency
Energy
District

Special District

About FRED

- Separate legal entity 163.01(7)
- Levy and collection authority
- ILA and Services Agreements

PROGRAM HISTORY

2014

- Program Development

2016

- Special District (FRED)

2018

- Initial Assessments

2020

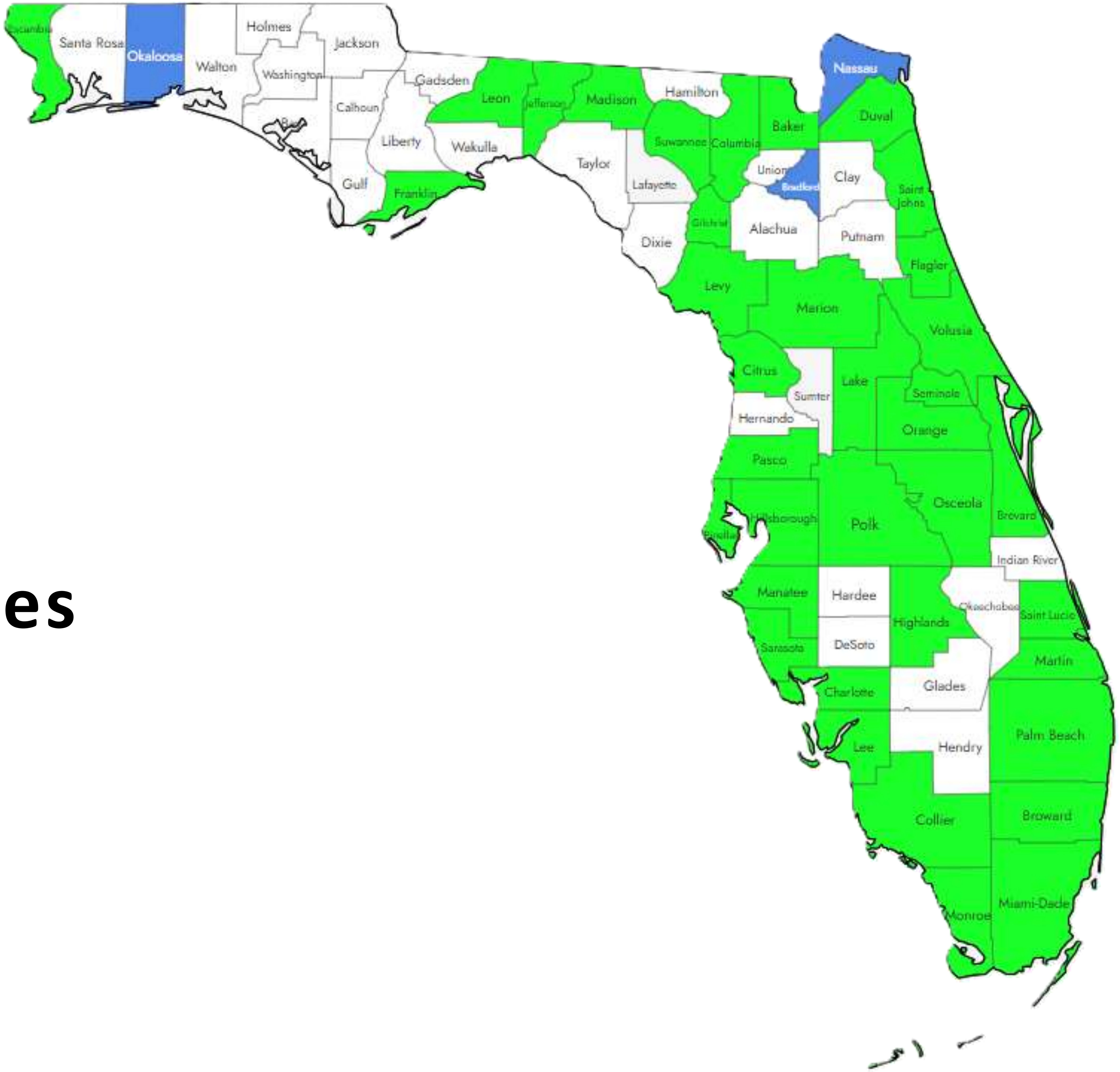
- Program Transition

Present

- 50+ Closed Projects

Program
Participation

37 Counties and
229 Municipalities



Property Owner Benefits

- 100% Financing
- Transferable
- Off-Balance Sheet
- Not subject to Acceleration
- Delayed Payments
- Decreases Operating Costs

Local Government Benefits

- No Cost Turn-Key Program
- Improves Properties
- Increases Property Tax Revenue
- Stimulates Local Job Creation
- Promotes Economic Development
- Decrease Energy and Water Consumption

Example Closed Projects

$7.5M to complete a purchase and rehab of an existing building for a human milk-based nutrition company in the City of Port St. Lucie.

$2.7M for new construction cancer prevention clinic and a future cancer research laboratory and small-scale cancer drug manufacturing facility in St. John's County.

$28M for recapitalization of the Arlo Wynwood Hotel in Miami's Downtown Art's District.

$18M for a retrofit of a global, diversified protein company in the City of Live Oak.

$9.7M for the recapitalization of a new wave of water park located in Osceola County.

Next Steps

Adopt Resolution

Execute ILA

Services Agreements

Questions?

Thank You!

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