



R PACE 101

PAHOKEE, FL

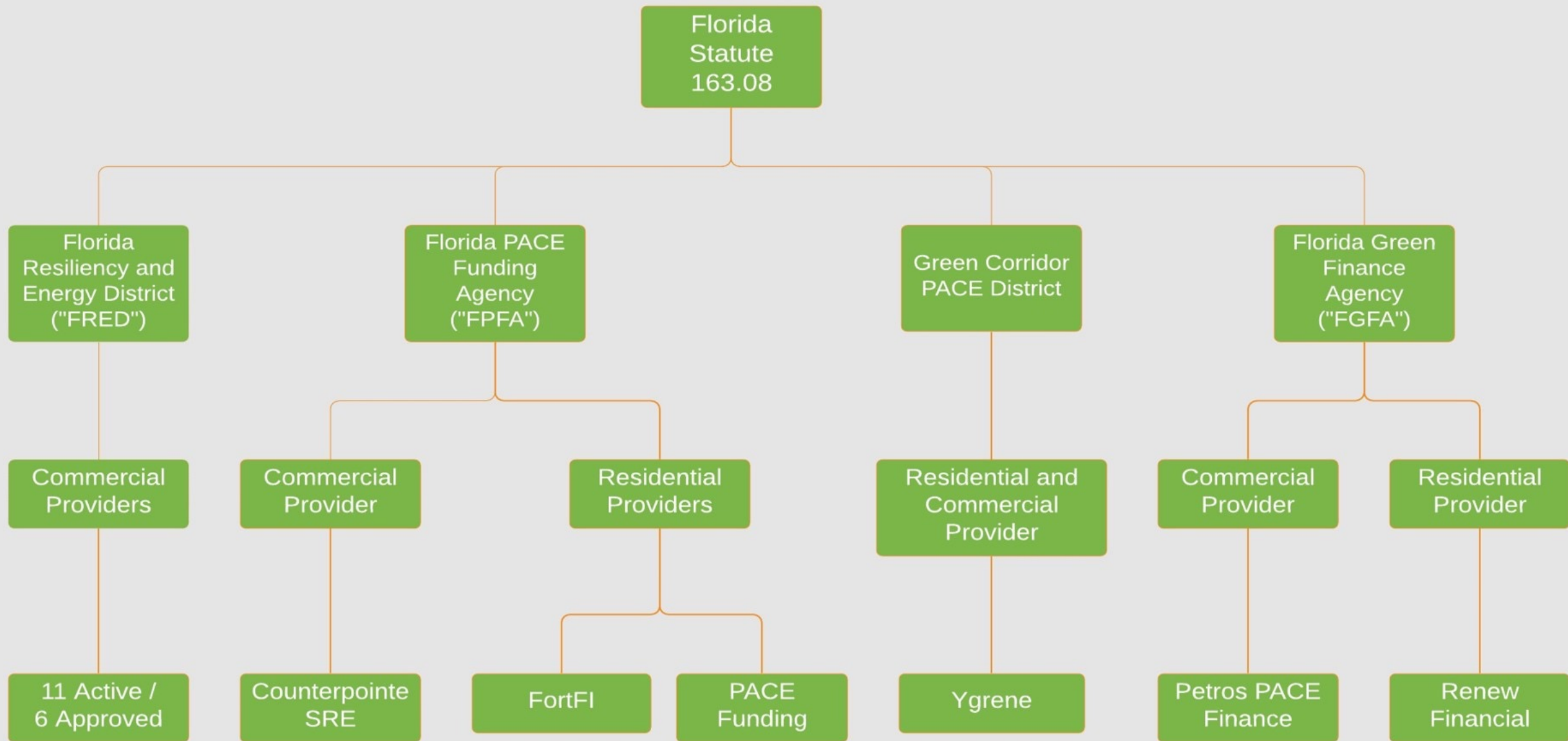
WHAT IS PACE?

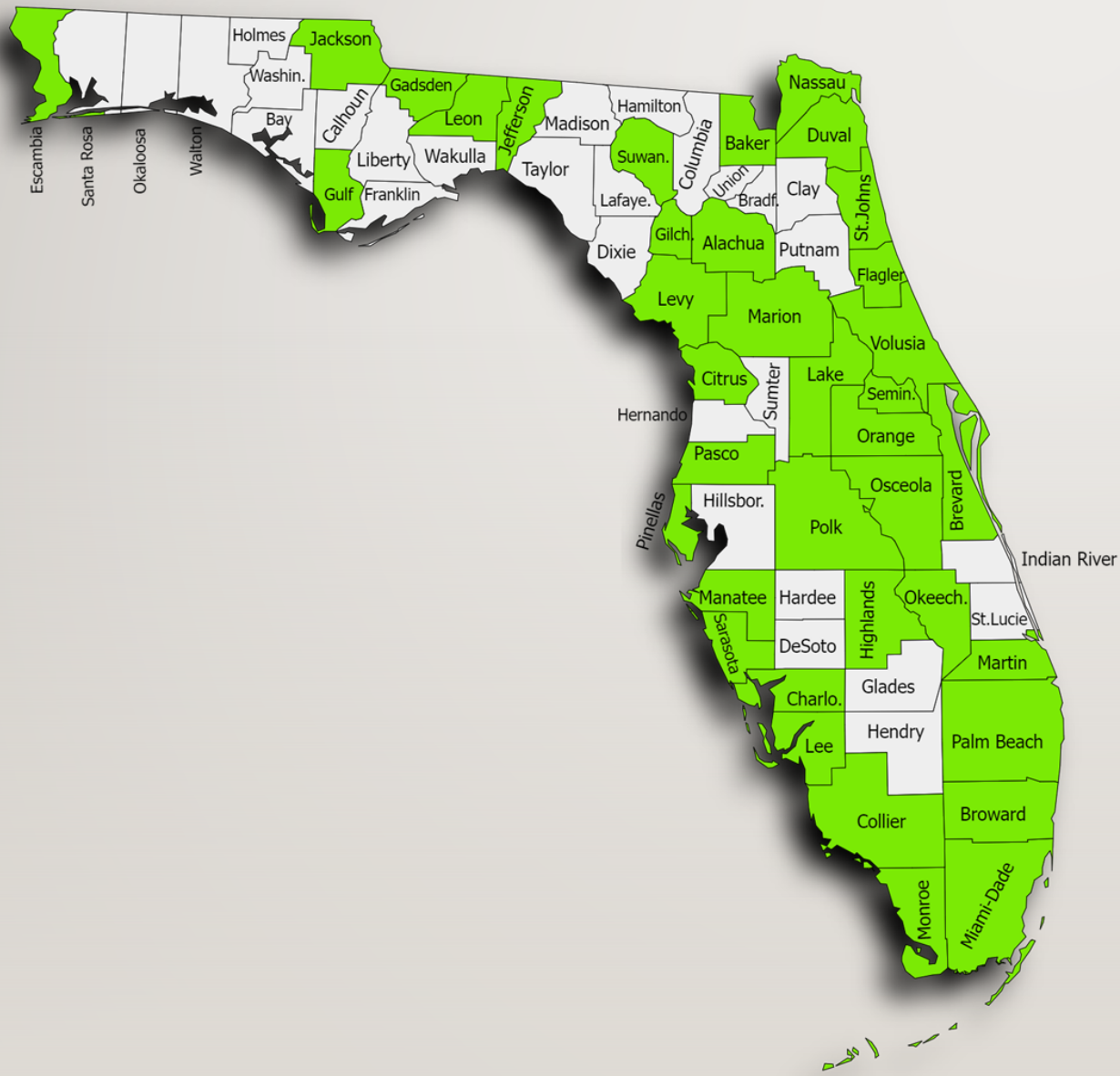
- PACE (Property Assessed Clean Energy) is an innovative mechanism for financing energy efficiency, wind mitigation and renewable energy improvements for property owners.
- PACE financing is repaid as a non-ad valorem special assessment on the property's regular tax bill and is treated the same way as other local public benefit assessments such as neighborhood improvement or special taxing districts.



FL STATUTE 163.08: AUTHORIZING A LOCAL GOVERNMENT TO LEVY NON-AD VALOREM ASSESSMENTS TO FUND CERTAIN IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY AND WIND MITIGATION

- Improved property that has been retrofitted with energy-related qualifying improvements receives the benefit of alleviating the property's burden from energy consumption.
- Improved property that has been retrofitted with wind resistance qualifying improvements receives the benefit of reducing the property's burden from potential wind damage.
- The installation and operation of qualifying improvements not only benefit the affected properties for which the improvements are made, but also assist in fulfilling the goals of the state's energy and hurricane mitigation policies.
- In order to make qualifying improvements more affordable and assist property owners who wish to undertake such improvements, the Legislature finds that there is a compelling state interest in enabling property owners to voluntarily finance such improvements with local government assistance.





PACE FOOTPRINT IN FLORIDA

TYPES OF IMPROVEMENTS

- IMPACT WINDOWS & DOORS
- ROOFING
- HVAC: HEATING & COOLING
- SOLAR PANELS & STORAGE
- BACKUP POWER GENERATORS
- LIGHTING
- INSULATION
- WATER HEATERS
- POOL PUMPS & POOL HEATERS



PACE ASSESSMENTS

- **Voluntary** non-ad valorem assessment
- Annual installment on property tax bill (no discount on PACE assessment)
- Assessment is attached to the property, not the property owners' credit
- Repaid over a fixed term at a fixed interest rate
- Term does not exceed the useful life of the improvement
- No pre-payment penalty (residential)
- Uniform Method of Collection Agreement with Tax Collector for placement & fee structure



QUALIFICATIONS FOR PROPERTY OWNERS



- Must be current on property taxes for last 3 years.
- Must be current on mortgage.
- Not in active bankruptcy.
- No involuntary liens against property.
- Must have minimum 10% equity
- Max funding of 20% of fair market value of the property

BENEFITS TO RESIDENTIAL PROPERTY OWNERS

PACE covers up to 100% upfront cost.
Not credit based.

Financing terms up to 30 years with fixed interest rates (5-8%)

Interest rates based on selected repayment term, not on borrower's financial profile or project size.

Available to residential & commercial property owners.
Homestead not required.

Potential to reduce utility bills and realize savings on property insurance.

Can be combined with utility, local and federal incentive programs.

PACE CONSUMER PROTECTIONS



Review of eligible measures, fair pricing



Property owner ability to pay requirements



Identity Verification



Right to cancel



Transparent terms and fees



Documents Translated



'Know Before You Owe' Disclosures



Confirmation of Terms call with property owners.



Payment to contractor after installation



Dispute Resolution



Verification of contractor license & permits

CONTRACTOR QUALITY ASSURANCE



Contractor license, background check, social media, workers' comp, and bond/insurance screening



Training and registration, including a code of conduct agreement and marketing guidelines



Watch lists, contractor reviews, ongoing skills assessment, monitoring

BENEFITS TO LOCAL GOVERNMENTS

Environmental benefits, and helps local governments achieve sustainability goals.

Structural hardening of properties to protect against wind damage.

Improves building stock and creates local jobs for contractors.

No cost or liability to the government and no public funds are used.

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