

Property assessed Clean
Energy (PACE)

Florida Legislature (2008)

- **Amended** the energy goal of the state comprehensive plan to...reduce its energy requirements through enhanced conservation and efficiency measures
- **Adopted** new energy conservation and greenhouse gas reduction...requirements for local governments
- **Found** 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



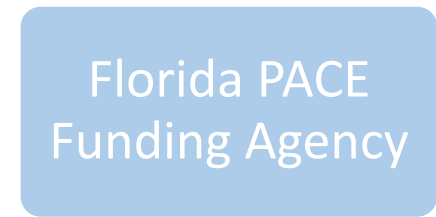
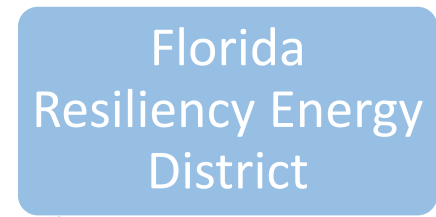
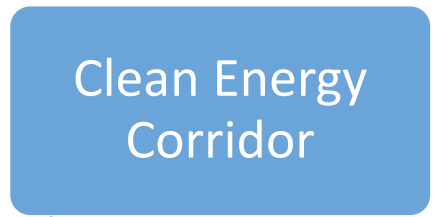
PACE Enabling Statute (FS 163.08)

- Provided authority for local governments the use of special assessments to finance qualifying improvements to real property
- Financing enabled low-cost, long-term funding for qualified energy efficiency, renewable energy and wind resistance improvements

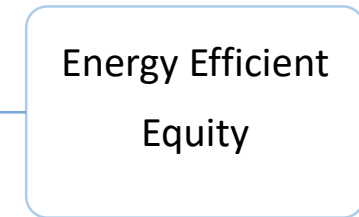
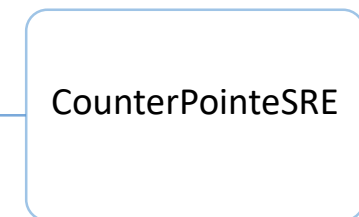
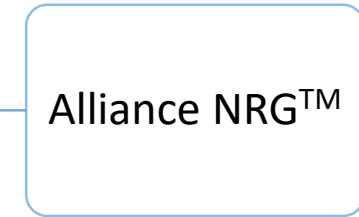
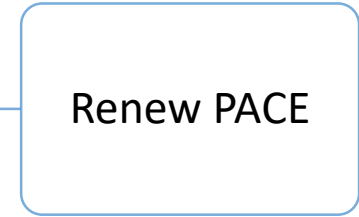
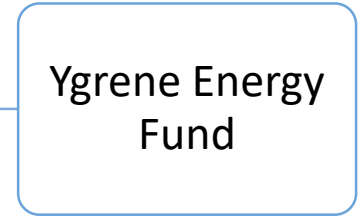


Pace Districts and
administrators

Special
Districts



Program
Administrators



Commercial PACE
Program
(C-PACE)

Eligible Commercial Properties

- Agricultural
- Retail/Office Space
- Assisted Living Facilities/Senior Living Centers
- Hospitality
- Industrial
- Multi-Family (> 4 units)
- Non-Profit Properties



Benefits to commercial property Owners



- Increases property value
- Lowers direct and indirect operating and maintenance costs
- Assists with business retention and expansion
- Tenants experience reduced energy costs
- Treated as an expense versus capital expenditure
- Preserves capital

Southern oaks rehabilitation & nursing center

Pensacola, FL

- Project: [Impact Windows, Impact Roof and Elevators](#)
- PACE Transaction: [\\$527,860 – 25 years](#)
- Property Type: [Assisted Living Facility](#)

Built in 1978, the Southern Oaks Rehabilitation & Nursing Center replaced the original roof and 267 windows to conform with updated Florida Building Code and help reduce insurance premiums. In addition, the owner upgraded elevators to modernize the building and decreased energy use.



Hilton ocala

Ocala, FL

- Project: [HVAC Chiller Financing](#)
- PACE Transaction: [\\$634,995 – 30 years](#)
- Property Type: [Hospitality](#)

Located near Ocala International Airport and Paddock Mall, this 196-room full-service Hilton hotel completed a chiller replacement using PACE financing. The owner expects to save nearly \$700,000 over the useful life of the improvement.



Residential PACE
Program
(R-PACE)

Eligible Residential Properties

- Single Family Homes
- 1 to 4 units on a single parcel
- Condominiums (individually)
- Mobile Homes taxed as real property



benefits to residential property owners

- Ability to reduce utility bills
- Realize savings on property insurance
- Provide a more storm resilient home
- No down payment necessary
- Assessment can be transferred with the property
- Loan terms are flexible



Commercial vs residential program

- Similarities

- Qualification
- Repayment
- Improvements types

- Differences

- Property types
- Project sizes
- Property owners
- Benefits

benefits to local government

- Environmental benefits, helps local government achieve sustainability goals
- Improves building stock
- Structural hardening of properties to protect against wind damage
- Creates local jobs for contractors
- No cost or liability to the government and no public funds are used



Questions?