



SIMON | PROPERTY GROUP



METROPOLITAN WASHINGTON

**Council of Governments**

# PACE Financing

Built Environment and Energy Advisory Committee

April 16, 2015

## *Representing PACENation*

- ✓ 501(c)3 Not-for-Profit
- ✓ Foundation Funded
  - Rockefeller Brothers Fund
  - Kresge Foundation
  - Tilia Fund
  - Energy Foundation
- ✓ Information, Resources, Advice, Networking, Problem Solving
  - [www.PACENow.org](http://www.PACENow.org)

# WHAT MAKES A PACE DEAL?

---

*A Building Owner*



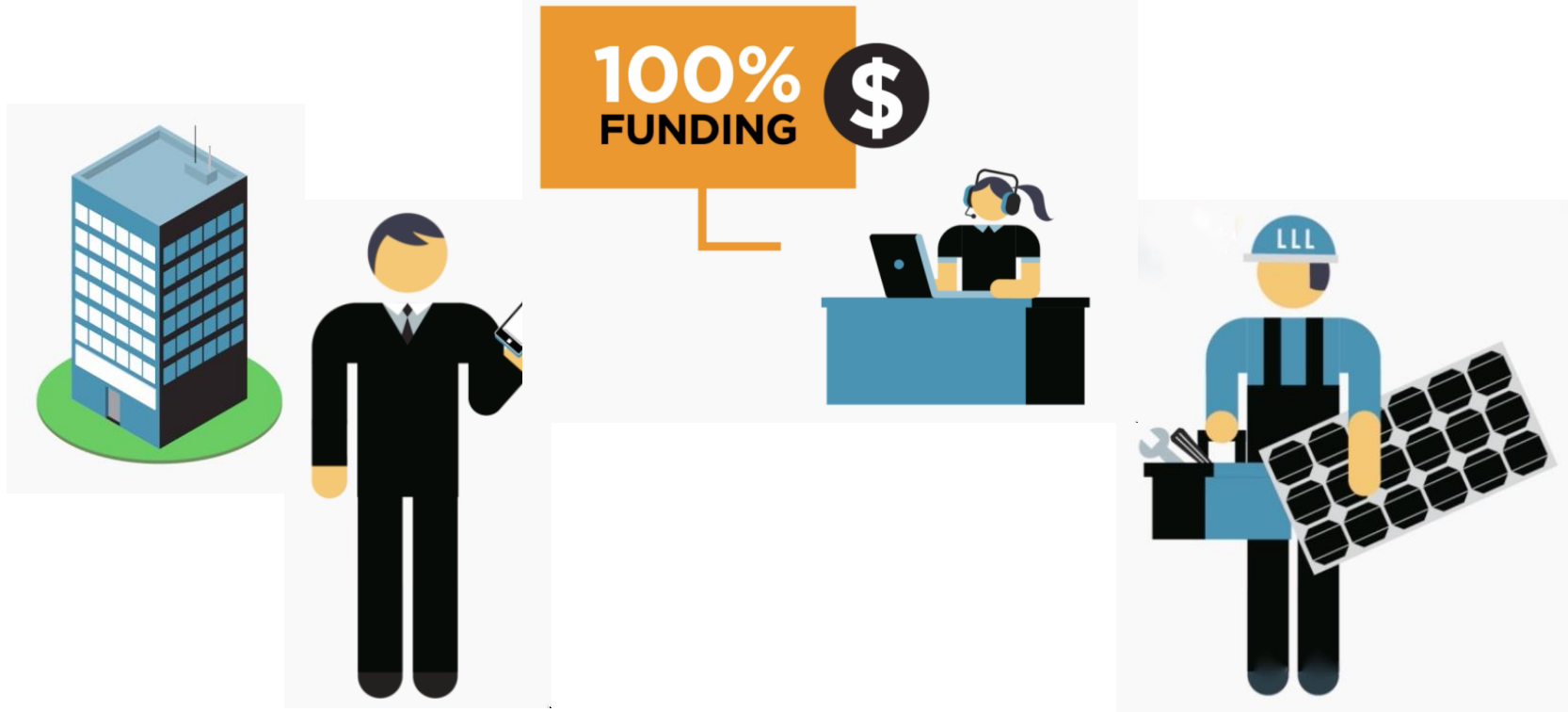
# WHAT MAKES A PACE DEAL?

*A Project.... And a Contractor*



# WHAT MAKES A PACE DEAL?

*Someone to Fund the Project*



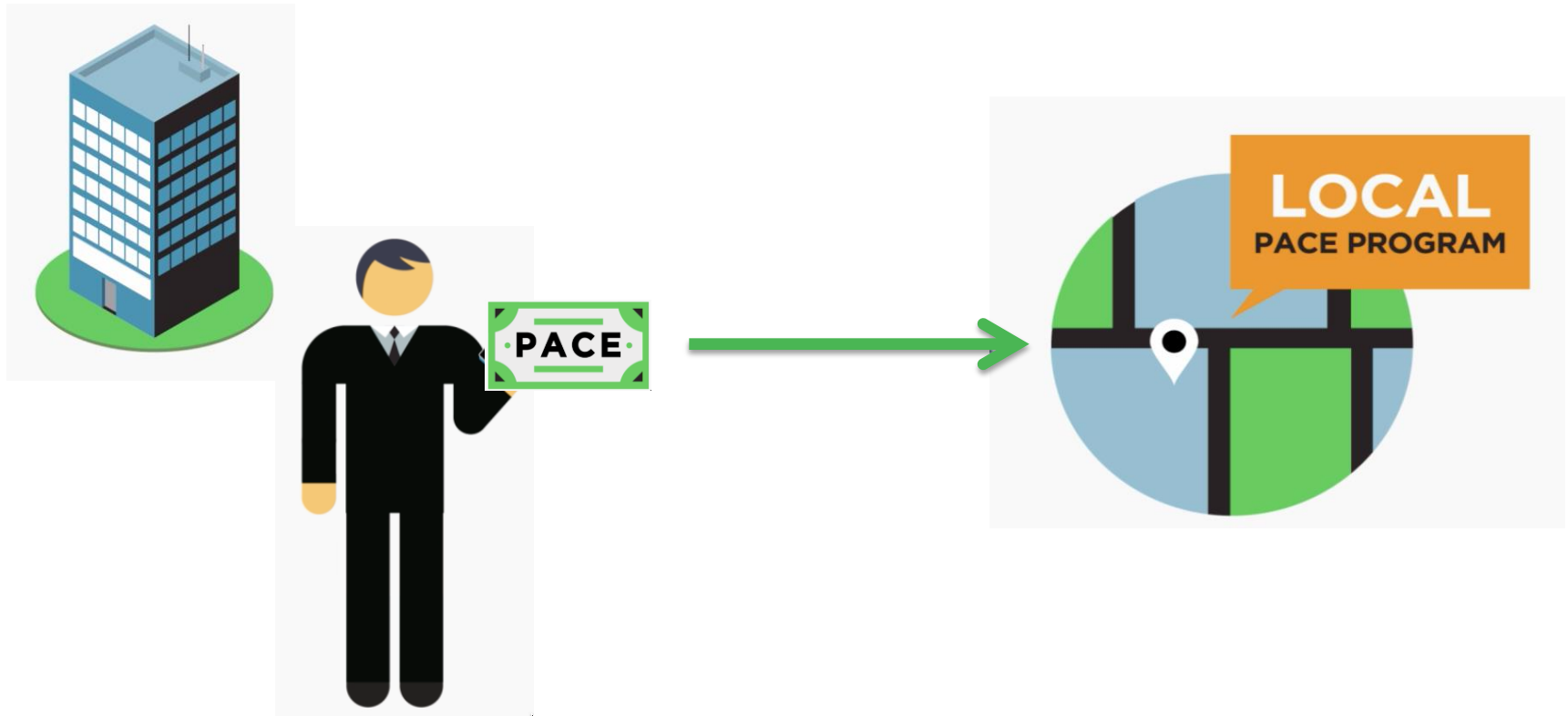
# WHAT MAKES A PACE DEAL?

*Local Government to “Service” the Financing*



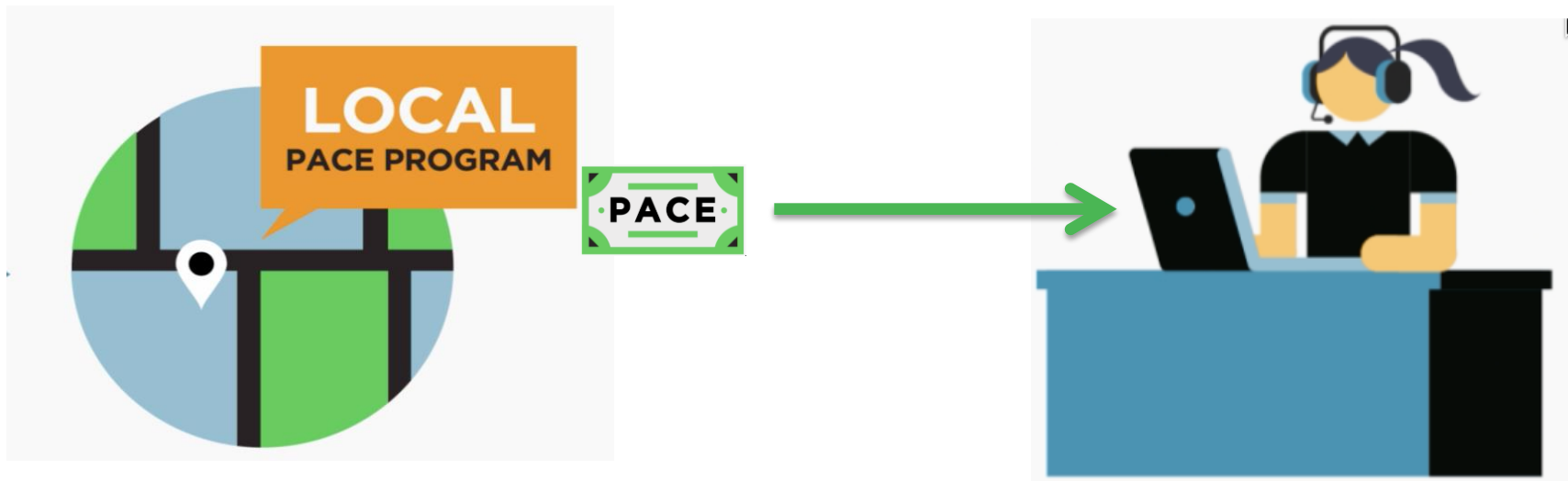
# WHAT MAKES A PACE DEAL?

*Building Owner Repays with an Assessment*



# WHAT MAKES A PACE DEAL?

*Assessment Repays Project Funder*





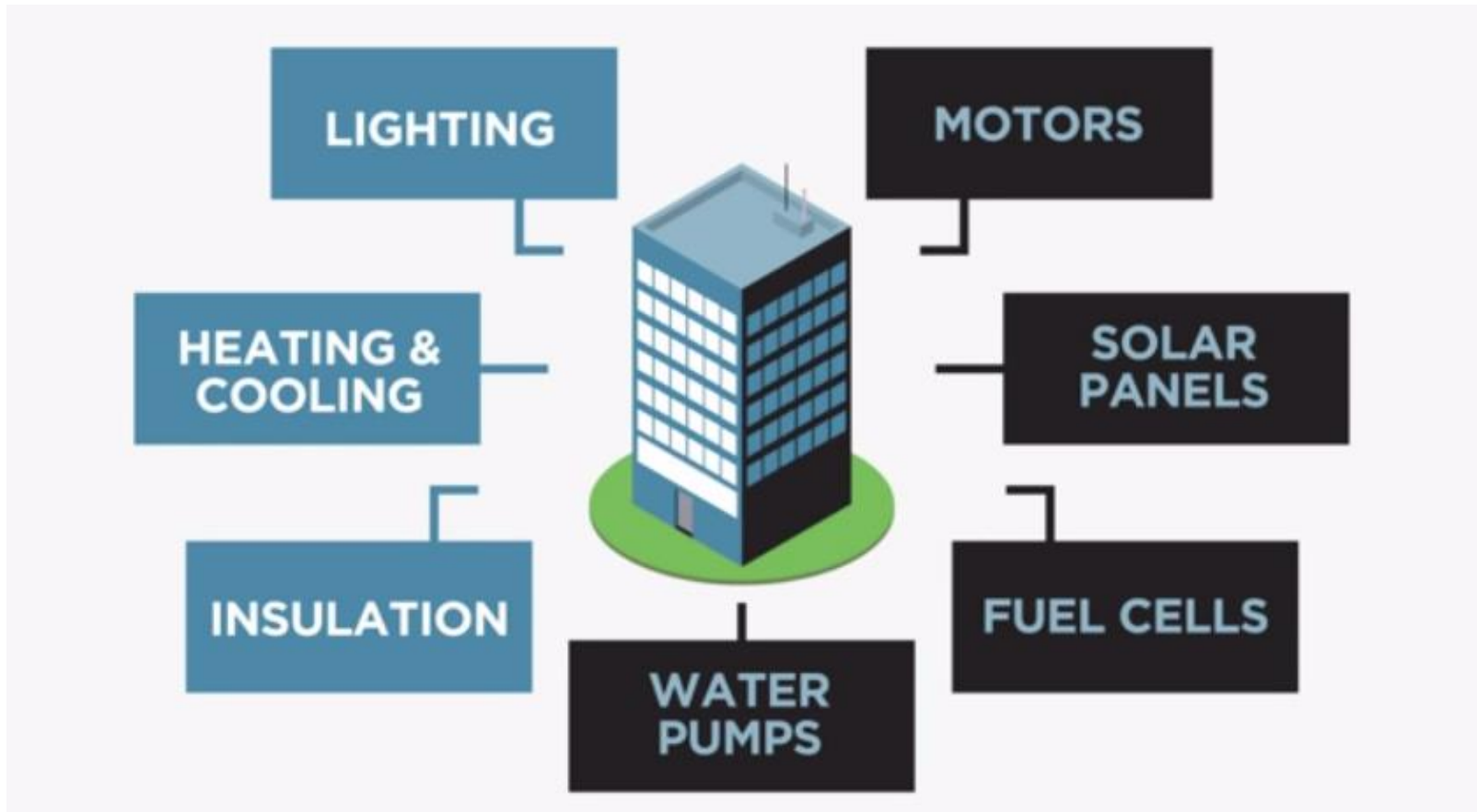
# WHO?

*Just about ANY Building*



# WHAT FOR?

## *Projects that Save or Generate Energy*



# WHO ADMINISTERS PACE?

## *Decentralized Market – Mix of Models & Providers*

Low

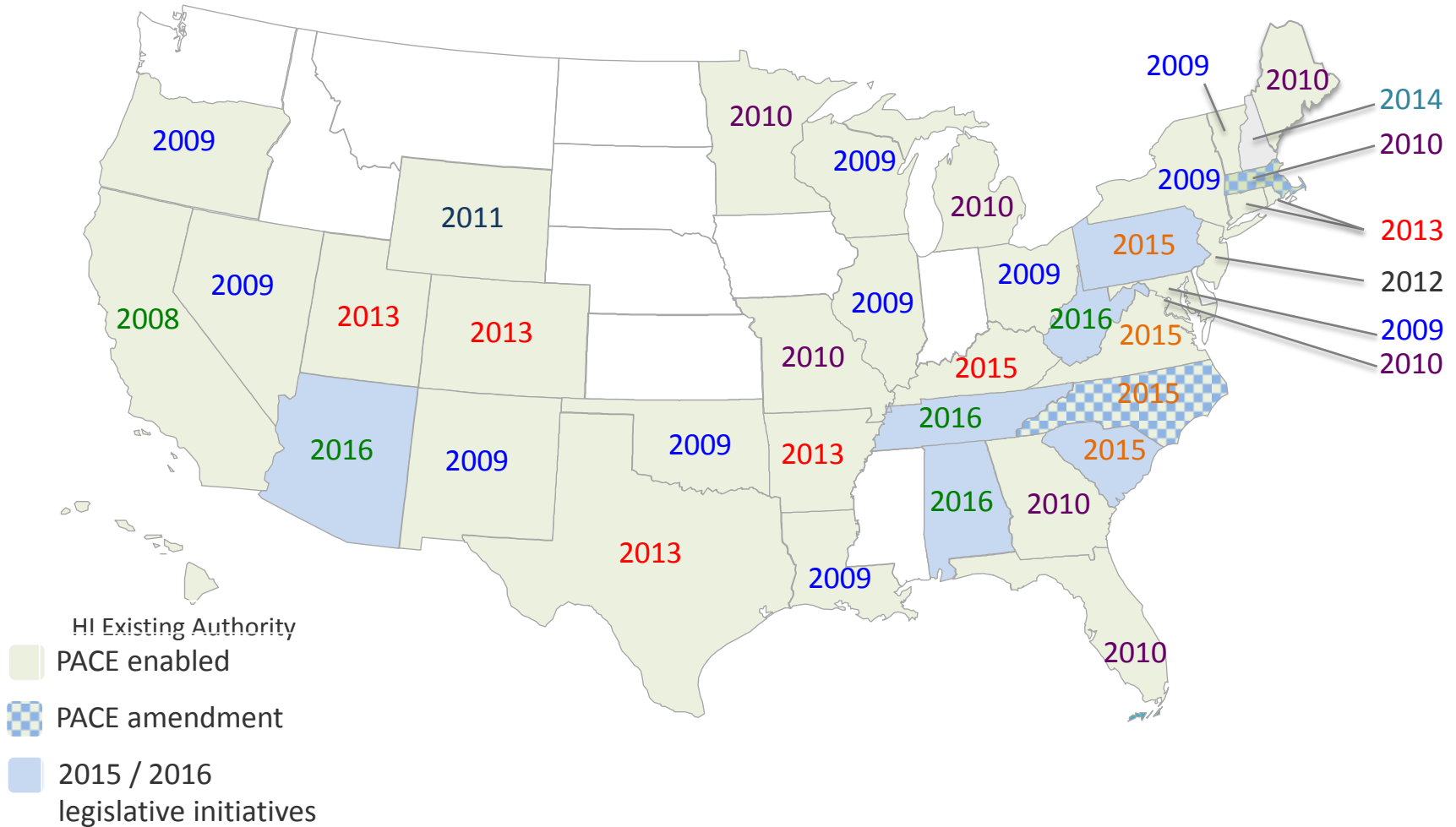


High

- ✓ PACE Platform – Municipality as “Loan Servicer”
- ✓ Sole municipality
  - Edina (MN), San Francisco (CA), Ann Arbor (MI), Sacramento (CA)
- ✓ Multiple municipalities – Consortiums
  - California (California First, FigTree, LA County)
  - Florida (Florida Green Energy Works, Ygrene)
  - Michigan (MI Lean & Green)
  - New York (Energize New York)
- ✓ Statewide – Uniformity and Scale
  - Connecticut

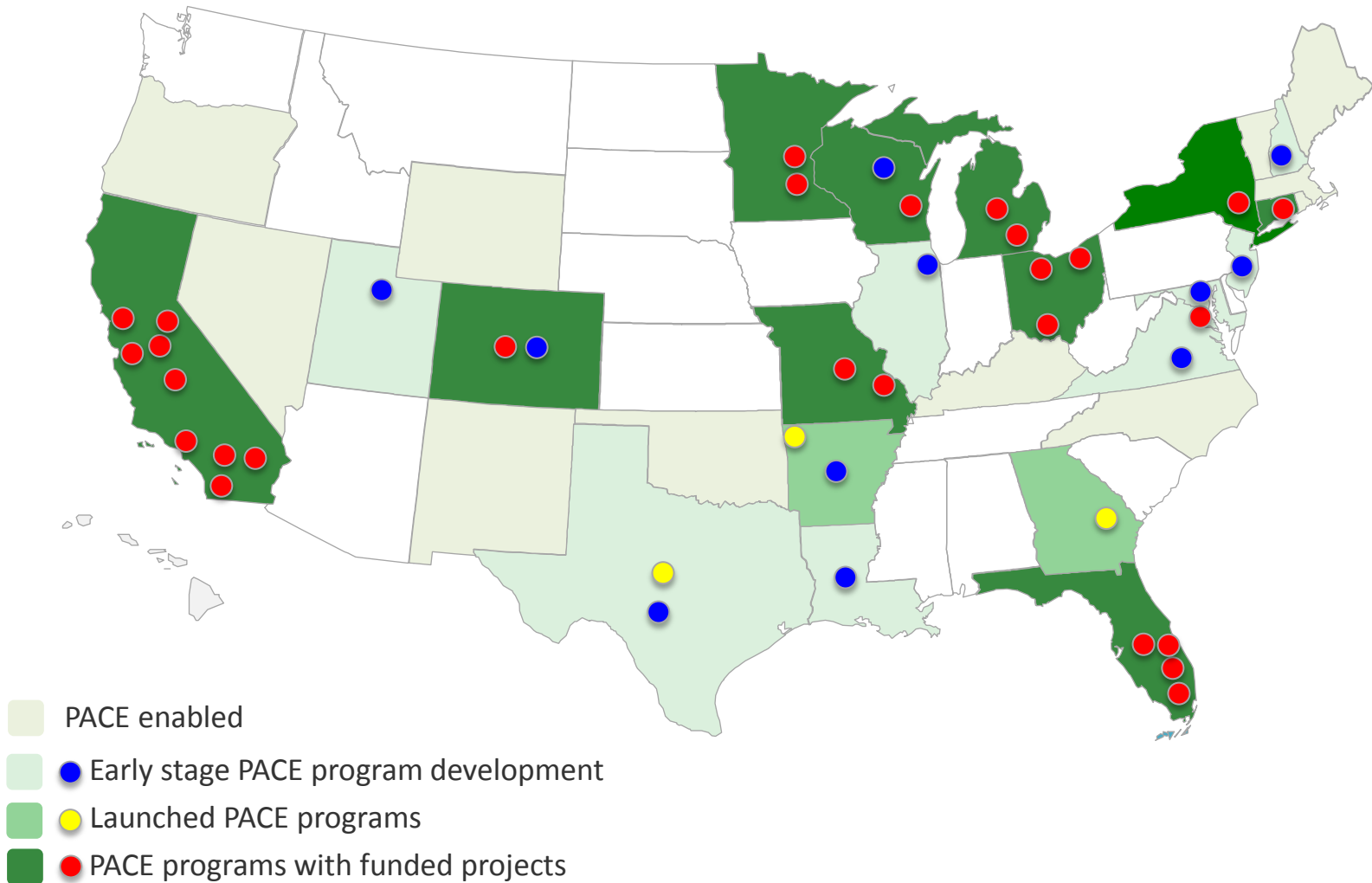
# PACE TAKES OFF

*32 states and DC - 80% of US population*



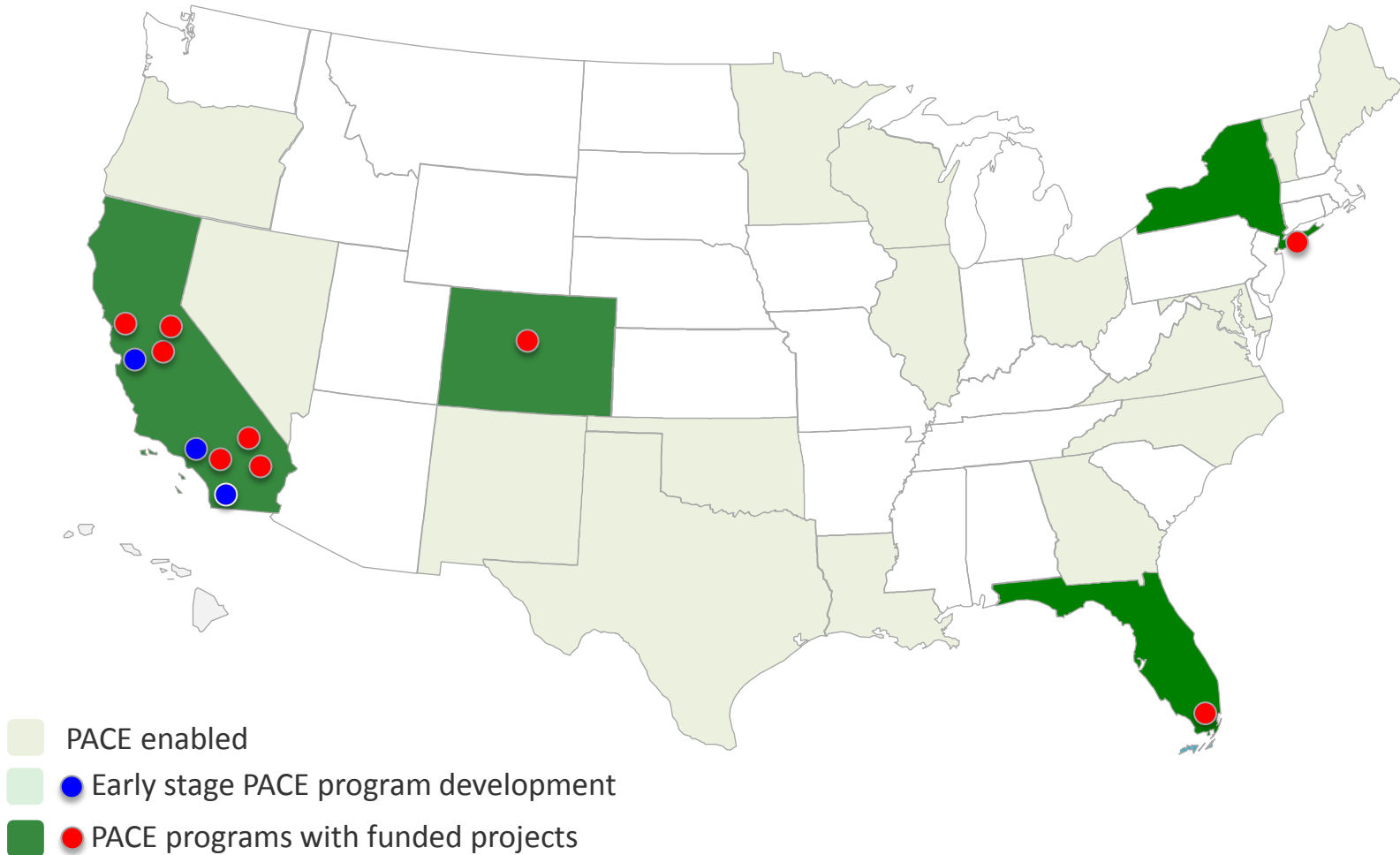
# PACE PROGRAMS TODAY - COMMERCIAL

*305+ Projects - \$105 mil - Pipe \$300+ mil - 1,080 Jobs*



# RESIDENTIAL PACE TODAY

*25,000+ Homes - \$500+ million*



## Contact information

**George Caraghiaur:** [GeorgeC@PACENow.org](mailto:GeorgeC@PACENow.org)