

# PACE

Property Assessed Clean Energy



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Business Solutions



## What is PACE?

PACE is an innovative financing option that allows property owners to finance the up-front cost of energy efficiency improvements—and then pay the costs back over time (typically 10 to 25 years) through a voluntary tax assessment. The unique characteristic of PACE financing is that the assessment is attached to the property, rather than an individual.

PACE is a national initiative, but programs are established locally and tailored to meet regional market needs. PACE may be funded by private investors or government programs and is available in states with enabling legislation and active programs.

### Regardless of model, there are several keystones that hold true for every PACE program.

- PACE is voluntary for all parties involved.
- Energy incentives, rebates, and tax credits can be used to offset project costs or pay down a PACE loan.
- PACE can cover 100% of a project's hard and soft costs.
- Energy projects are permanently affixed to a property and remain with the property when a real estate sale occurs, allowing owners to make long term improvements on potential short term properties.
- The PACE assessment is filed with the local municipality as a lien on the property and assessed on the current property tax bill annually.

## Why is PACE so popular?



for property owners

Ability to fund projects without any out-of-pocket costs



10-25-year financing terms enable major efficiency upgrades



Substantial utility cost and maintenance savings



Annual energy savings exceed the annual assessment payment



Immediate positive cash flow. More dollars that can be spent on other capital projects



for local governments

It's an Economic Development initiative



Lowers the cost of doing business in their community



Encourages new business owners to invest in the area



Creates jobs using the local workforce



A positive impact of air quality, creating healthier, more livable neighborhoods



### How Pace Works:

- > We will work closely with either the property owner or tenant to design and implement energy efficiency upgrades that meet the specific needs for the facility.
- > We will assist getting approval for the energy upgrade from the PACE administrator. Financing will be available upon approval.
- > Once the project is approved and financing is secured, we will implement the approved upgrades.
- > You'll begin realizing your energy savings as soon as your project is complete.
- > A PACE lien will be placed on the property. If the building is sold during the PACE repayment period, the lien remains with the property and becomes an obligation of the new building owner.

## Why Centrica Business Solutions?

Energy efficiency & renewable energy solutions are more accessible than ever before, allowing you to turn your energy challenges into a business advantage without any upfront investment. Centrica Business Solutions will work with you to develop the best financing solution to solve your unique energy needs.

Whether you choose PACE financing—or one of our other no-capital-required funding options we offer, you can be confident that you have the right partner to help your organization. We are already helping thousands of organizations across the U.S. achieve their energy goals, combining our long history of leadership in the energy industry with a strong balance sheet and the expertise to deliver for you.

[centricabusinesssolutions.com](http://centricabusinesssolutions.com)

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