

PACE Program Objectives

- Increase energy efficiency
- Decrease energy demand
- Promote job growth in the clean energy sector
- Gives businesses the ability to make capital improvements without up-front out-of-pocket expense.

EXAMPLE

IMPROVEMENT TYPE	OPERATING COSTS (CURRENT)	RETROFIT COSTS	OPERATING COSTS (NEW)	ANNUAL SAVINGS
Boiler System	\$39,375	\$46,000	\$17,730	\$21,645
Water Heater	\$13,230	\$22,000	\$6,024	\$7,206
Lighting	\$5,722	\$8,950	\$2,614	\$3,108
TOTALS	\$55,198	\$76,950	\$26,368	\$31,959

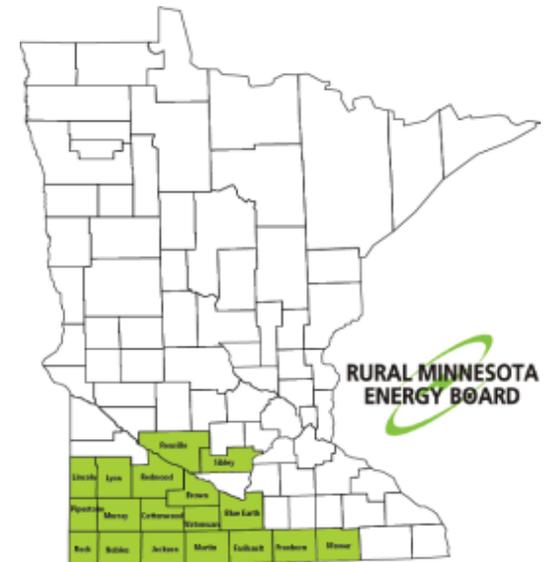


Mission Statement

The Rural Minnesota Energy Board is committed to cooperating in a joint venture to provide the greatest public service benefit possible for the 18-county area encompassed by the Counties in policy, planning, management, and implementation of methods to deal with energy and transmission in rural Minnesota.

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PROPERTY ASSESSED CLEAN ENERGY



LOAN FUND-INVEST IN CLEAN ENERGY

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<http://www.rmeb.org/pace.htm>

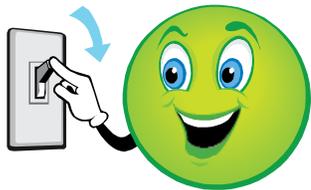
PACE

Property Assessed Clean Energy

PACE is a *financing tool* used to assist commercial, industrial, non profit, or agri-business with improvements to existing facilities that substantially increase energy efficiency.

Costs for the improvements are paid back through a special assessment on their taxes.

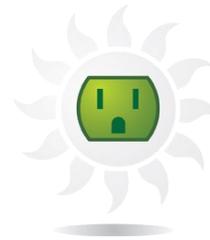
The increase in property taxes is offset by the **decrease in energy costs** so that the business sees no change in the bottom line.



The improvements are considered a permanent fixture to the property and remain with the property through ownership changes.

Program Requirements

- Property must be for purposes of commercial, industrial, non-profit and/or agriculture
- Applicant(s) is/are the legal owner of the property described in the application
- Property must be located in the RMEB Area
- Property owner is current on all mortgages. Property owner is not in bankruptcy and the property is not an asset in a bankruptcy
- There are no federal or state income liens, judgment liens, or similar involuntary liens on the Property
- Must have an Energy Audit performed by pre-approved energy auditor. Must show significant cost savings
- Minimum PACE Loan will be \$5,000
- Maximum PACE Loan will be up to 20% of the assessed property value or \$100,000
- Maximum of 20 years to repay loan. Loan term must not exceed estimated life expectancy of improvement
- Interest rate determined by RMEB Review Committee



Program Objectives

- Improve business bottom line through the utilization of "green energy" systems
- No increase in net operating costs realized throughout the repayment period
- Reduction in carbon footprint
- Increased property value



Southwest Regional Development Commission

This Program is Administered by the SRDC on behalf of the Rural Minnesota Energy Board.

Projects could include, but are not limited to:

- LED Lights
- Improved Heating/Cooling
- Enhanced Insulation
- New Windows
- Solar to heat water