



Thursday, October 11, 2018

ATTENTION: Commercial Real Estate Property Owners.

As the Village Manager, I am pleased to share with you a new and powerful financing tool that has been made available to the State of Ohio to improve your building. PACE Financing offers commercial property owners the opportunity to leverage property assessment financing to pay for energy efficiency and renewable energy projects. It is designed to assist commercial property owners with access to affordable, extended term financing for both new construction and energy related improvements for their buildings and has grown 600% since it became available 8 years ago.

Benefits of PACE Financing:

- Triple net lease pass-through
- No down payment or personal/business guarantee
- Debt is on the building not on your balance sheet
- Reduced energy costs
- Low fixed annual payment for the life of the PACE loan, 15-25 years
- Can be used for New Construction
- Financing for up to 30% of the appraised value

PACE Financing allows building owners to borrow money to pay for energy-related projects, including:

- New construction
- (HVAC) Heating & Cooling Systems
- (BAS) Building Automation Systems
- (CHP) Combined Heat & Power
- (PV) Solar Photovoltaic
- Roofing
- Air Sealing
- Insulation
- Windows
- Elevators
- High Velocity Ceiling Fans
- Lighting
- Demand Reduction Controls
- Pumps, Motors, and Drives
- Duct Sealing
- Other Market-Proven Technologies

The amount borrowed is repaid via a special property tax assessment, and the assessment remains with the property if building ownership changes hands. With no upfront costs, property owners can save more money by reducing their energy bill than they'll spend to pay off financing.

The PACE Program Administrator is OHIO PACE, which is managed by the non-profit organization Greater Cincinnati Energy Alliance. For questions about PACE financing, including submitting an Initial Eligibility Form, go to www.OHPACE.org or call 513.562.4832.

Tom Carroll

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