

Memorandum



Date: March 12, 2015

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor 

Subject: Resolution Nos. R-235-14 and R-237-14: Property Assessment Clean Energy (PACE) Program

The attached report responds to Resolution No. R-235-14 directing the Mayor or Mayor's designee to monitor and track the successes and failures of Property Assessment Clean Energy (PACE) programs in Florida and to prepare a report summarizing the findings. Additionally, the attached report addresses Resolution No. R-237-14, directing the Mayor or Mayor's designee to prepare and advertise a competitive solicitation for a PACE program for Unincorporated Miami-Dade County.

In August 2014, while staff was preparing the attached report addressing the required tasks for the above resolutions, a case was filed in the Florida Supreme Court in which the Florida Bankers' Association challenged the constitutionality of Florida's PACE statute. As a result of this pending litigation, the solicitation for a PACE program for Unincorporated Miami-Dade County has been suspended. Pursuant to Florida law, PACE special assessments create liens on real property that are deemed to be co-equal to property taxes and have priority over mortgages, even pre-existing mortgages. Staff will provide an update to the Board of County Commissioners on this challenge when information becomes available, and, at the appropriate time, will provide potential options for moving forward with a PACE program for Unincorporated Miami-Dade County.

The attached report, prepared by the Department of Regulatory and Economic Resources (RER), provides information offered by PACE providers as well as municipal and county governments. Staff from the Property Appraisers' and Tax Collector Offices of several counties that currently participate in a PACE program were contacted in an effort to determine the successfulness of their County's PACE programs. This report is intended to provide a better understanding of how PACE programs are operating in Florida today, and to offer an opportunity to learn from the successes and failures of these programs.

If you have any questions, please contact Mark R. Woerner, AICP, Assistant Director for Planning, RER, at (305) 375-2835, or me directly.

Attachment

c: Ed Marquez, Deputy Mayor/Director, Finance Department
Jack Osterholt, Deputy Mayor/Director, Department of Regulatory and Economic Resources
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Successes and Failures of Property Assessed Clean Energy (PACE) Programs in Florida

January 2015

Office of Sustainability, Planning Division, Department of Regulatory and Economic Resources, County Attorneys' Office

INTRODUCTION

Property Assessed Clean Energy (PACE) is a finance mechanism that funds energy efficiency and renewable energy upgrades to residential and commercial buildings. Although PACE programs differ by state and locality, in general, PACE allows a property owner to make certain improvements to real property and finance the costs by placing them on the property tax rolls as a special assessment for that particular property. The property owner then pays off the special assessment over time, together with the property taxes.

By allowing a property owner to pay off the cost of improvements over time, PACE financing is designed to help property owners overcome the barrier of high up-front energy equipment and installation costs, and thus encourage the installation of renewable-energy systems and other improvements to real property and improve energy efficiency. PACE financing can essentially make energy efficiency improvements more affordable by spreading the cost of the projects over a long time period. Various financing models and PACE program designs are being tried around the United States, ranging from programs entirely funded and run by the private sector to programs entirely administered by government staff.

Pursuant to Florida law, PACE special assessments create liens on real property that are deemed to be co-equal to property taxes and have priority over mortgages, even pre-existing mortgages. There has been litigation about PACE programs, both in Florida and nationwide, and there is currently a case pending in the Florida Supreme Court in which the Florida Bankers' Association is challenging the constitutionality of Florida's PACE statute.

The attached report responds to Resolution No. R-235-14 which directs the Mayor to monitor and track the successes and failures of Property Assessed Clean Energy (PACE) programs in Florida. This report was prepared by staff from the Regulatory and Economic Resources Department and the County Attorneys Office. The report provides: (1) background information of the many pieces of legislation approved by the Board of County Commissioners addressing PACE; and (2) status updates on several existing programs in the State of Florida.

This report sought information from PACE providers as well as municipal and county governments. Staff from Property Appraisers' and Tax Collectors' offices of several counties which currently participate in a PACE Program were contacted in an effort to determine the successfulness of their counties' PACE programs. This report is intended to provide readers with a better understanding of how PACE programs are operating in Southern Florida today, as well as offer an opportunity to learn from the successes and failures of these programs.

BACKGROUND

The Board of County Commissioners has passed a number of pieces of legislation related to PACE since 2010. Legislation adopted by the Board (Table 1) has marked key milestones in the process of establishing a PACE Program to serve Miami-Dade County property owners:

- County Resolution No.R-143-10, adopted by the Board of County Commission (“Board”), in February 2010, expressed the Board’s intent to establish a property assessed clean energy (PACE) program.

On March 16, 2010, the Board adopted Resolution R-313-10, urging the Florida Legislature to pass SB 2322 or similar legislation authorizing the creation of “Energy Improvements Districts.” Subsequently on April 30, 2010, the Florida Legislature enacted Florida Statute 163.08 which established the legal framework for PACE Programs in the State of Florida (State).

- On July 20, 2010, the Board adopted Resolution R-818-10 urging President Obama’s Administration, Congress, the Federal Housing Finance Agency, Fannie Mae, and Freddie Mac to revise policies and enact legislation to clarify the authority of local governments to create PACE financing programs for residential property.
- In November 2010, the Board enacted Ordinance No. 10-78 pursuant to the framework established by the State, which created definitions, requirements, and regulations for a voluntary PACE Program, and is codified in Sections 2-2079 through 2-2091 of the Code of Miami-Dade County (“County Code”).
- On November 8, 2012, the Board approved Resolution R-932-12, directing the County Mayor to prepare a report which includes recommendations related to implementation of voluntary Property Assessed Clean Energy Program pursuant to County Code.
- On December 4, 2012, the Board adopted Resolution R-1059-12, related an agreement which allowed the Miami-Dade County tax collector to provide services related to a PACE district that had been authorized by several municipalities within Miami-Dade County. Specifically, this resolution authorized the execution of the Intergovernmental Cooperation Agreement between Green Corridor Property Assessment Clean Energy District and Miami-Dade County to provide services to Green Corridor Property Assessment Clean Energy District (PACE) in accordance with Section 197.3632, Florida Statutes, and uniform method for the levy, collection, and enforcement of non-ad valorem assessments.
- On March 13, 2014, the Board adopted Resolution R-294-14, authorizing an agreement which allowed the Miami-Dade County tax collector to provide services related to a PACE district that had been authorized by municipalities within Miami-Dade County. Specifically, this resolution authorized the execution of the Intergovernmental Cooperation Agreement between Costal Corridor Property Assessment Clean Energy District, the Miami-Dade County Tax Collector, and the Miami-Dade Office of the Property Appraiser, to provide services to the Coastal Corridor Property Assessment Clean Energy District in accordance with sections 197.3632 and 197.3635, Florida Statutes, uniform method for the levy, collection, and enforcement of non-ad valorem assessments.

Table 1. Legislation adopted by the Board of County Commissioners that supports PACE programs

1	Date Adopted	Legislation Number	Title	Description	Link
	2/2/2010	R-143-10	Voluntary Energy Efficiency and Renewable Energy Financing Program Report	Resolution expressing intent to establish a Voluntary Energy Efficiency and Renewable Energy Program; authorizing County Mayor or County Mayor's designee to prepare legislation relating to establishment of related Voluntary Energy Finance District; directing County Mayor or County Mayor's designee to prepare report for submission to the board outlining details of such Energy Efficiency and Renewable Energy Programs including such Voluntary Energy Finance Districts for consideration by this board; and approving pursuit of any related grants and/or financing mechanisms.	http://www.miamidade.gov/govaction/matter.asp?matter=100408&file=false&yearFolder=Y2010
	3/16/2010	R-313-10	Creation of Energy Improvement Districts	Resolution urging the Florida legislature to pass SB 2322 or similar legislation authorizing the creation of Energy Improvement Districts.	http://www.miamidade.gov/govaction/matter.asp?matter=100587&file=true&yearFolder=Y2010
	5/17/2010		Voluntary Energy Efficiency and Renewable Energy Financing	Report developed by staff from Office of Sustainability (OOS), Finance Department, and County Attorney's Office. Develop and implement a Property Assessed Clean Energy (PACE) program in which the County issues revenue bonds using voluntary special assessments as collateral for the repayment of the bonds (Finance Department has since requested that the County not issue bonds).	http://www.miamidade.gov/mayor/library/memos-and-reports/2013/11/11.13.13-R-932-12-Implementation-of-Voluntary-Property-Assessment-Clean-Energy-Program.pdf

4	Date Adopted	Legislation Number	Title	Description	Link
	7/20/2010	R-818-10	Urge federal housing finance agency	Resolution urging President Obama's administration, Congress, the Federal Housing Finance Agency, Fannie Mae, and Freddie Mac to revise policies and enact legislation to clarify the authority of local governments to create Property Assessed Clean Energy financing programs for residential property.	http://www.miamidade.gov/govaction/matter.asp?matter=101840&file=true&yearFolder=Y2010
5	8/2010		Renovation for Energy Efficiency Loan (REEL) Program	Miami-Dade County launches (REEL) Program in partnership with South Florida Regional Planning Council. In July 2011 the program is terminated due to lack of interest from the commercial business sector.	
6	11/4/2010	O-10-78	Voluntary Energy Efficiency and Renewable Energy Program	Ordinance amending County code to include new article entitled "Voluntary Energy Efficiency and Renewable Energy Program" to provide assistance for voluntary financing of specified energy efficient and renewable energy improvements for residential and commercial property; and providing for definitions, energy audits, agreements, program administration, collection of non-ad valorem assessments pursuant to section 197, Florida Statutes, severability, and effective date.	http://www.miamidade.gov/govaction/matter.asp?matter=101789&file=true&yearFolder=Y2010

	Date Adopted	Legislation Number	Title	Description	Link
7	11/8/2012	R-932-12	Implementation of Voluntary Property Assessment	Directs County Mayor to prepare a report which includes recommendations related to implementation of a voluntary Property Assessed Clean Energy program pursuant to county code. The report should: (a) provide an update on the status of the Property Assessed Clean Energy (PACE) program statewide; (b) identify any related issues or concerns which could affect Miami-Dade County; (c) make recommendations as to how Miami-Dade County should proceed pursuant to the County code, including any amendments to the County code that may be necessary, to implement a voluntary Property Assessed Clean Energy (PACE) program in Miami-Dade County.	http://www.miamidade.gov/govaction/matter.asp?matter=122115&file=true&yearFolder=Y2012
8	12/4/2012	R-1059-12	Resolution from Property Appraiser's Office	Authorizes execution of the Intergovernmental Cooperation Agreement between Green Corridor Property Assessment Clean Energy District and Miami-Dade County to provide services to Green Corridor Property Assessment Clean Energy District (PACE District) in accordance with Section 197.3632, Florida Statutes, and uniform method for the levy, collection and enforcement of non-ad valorem assessments. Resolution was submitted by the Property Appraiser for the December 4, 2012, Miami-Dade County Board of County Commissioners meeting.	http://www.miamidade.gov/govaction/matter.asp?matter=122343&file=true&yearFolder=Y2012
9	3/4/2014	R-235-14	Track Other PACE Programs	Resolution directing the Mayor to monitor and track the successes and failures of Property Assessed Clean Energy (PACE) programs in Florida.	http://www.miamidade.gov/govaction/matter.asp?matter=140179&file=true&yearFolder=Y2014

	Date Adopted	Legislation Number	Title	Description	Link
10	3/4/2014	R-237-14	PACE (Property Assessed Clean Energy)	Directs the Mayor or Mayor's designee to prepare and advertise a competitive solicitation for a Property Assessed Clean Energy (PACE) program.	http://www.miamidade.gov/govaction/matter.asp?matter=140574&file=false&yearFolder=Y2014
11	3/18/2014	R-294-14	Coastal Corridor Property Assessment Clean Energy District	The Coastal Corridor Property Assessment Clean Energy District expressing its intent to utilize the uniform method of levying, collecting, and enforcing non ad valorem assessments which hereafter may be levied by the district in accordance with the provisions of section 197.3632, F.S.; providing for approval of an agreement with the Miami-Dade County Property Appraiser and Tax Collector; providing for authorization; and providing for an effective date.	http://intra.miamidade.gov/gia/matter.asp?matter=140511&file=true&yearFolder=Y2014

UPDATE OF EXISTING PROGRAMS IN FLORIDA

For the past several years County staff has been closely monitoring and collecting information on active programs, and this work has included looking at the impact of policies by Fannie Mae/Freddie Mac and tracking lawsuits challenging PACE programs and proposed legislation. In addition, staff has spoken with several PACE providers and financial institutions to explore potential programs and to inform the final recommendations. Staff has also spoken with government representatives where PACE is operating to gain a perspective from the local government regarding the program’s successes and failures. Status updates on existing programs in the State of Florida are provided below in no particular order (note: this is not a comprehensive list).

In 2010 the Florida Legislature authorized PACE in Florida. As per this legislation, Local governments may authorize PACE programs within their jurisdiction by joining an existing program or creating their own program. In Miami-Dade County, some municipalities have already authorized PACE programs within their jurisdictions and others may be underway.

PACE PROVIDERS UPDATE (All information provided below was provided voluntarily by the PACE providers themselves and has not been independently verified)

1. Clean Energy Green Corridor and Coastal Corridor

Website: https://ygrene.us/fl/green_corridor/home

Contact: Joseph Spector

▪ Clean Energy Corridor:

Participating Municipalities:

- Miami Shores
- Pincrest
- Cutler Bay
- Palmetto Bay
- South Miami
- Miami (Commercial and Multi-family only)
- Coral Gables (Initially Commercial only but recently added the Residential Program)

Ygrene reported that as of June 2014 the Green Corridor has received 350 applications. Of these applications, Ygrene has declined on behalf of the Green Corridor roughly fifty applications, mainly due to one or more of the following reasons: 1) lack of equity in the property, 2) late property tax payments, 3) poor mortgage payment history. Forty projects have been completed and financed for \$1.1 million. Thirty-seven of these have been residential and three commercial. The average residential project has been \$26,000. 100 projects are in progress, meaning that Ygrene has approved the application and the property owner is moving forward with the project. These projects might be in the 30-day waiting period, looking for contractors and getting bids, and/or in the process of construction or waiting for city inspections. Forty-five of the 100 are already in construction for contracts worth slightly over \$3 million. Of the forty-five already in construction, four projects are commercial and the remaining projects are residential. The value of these four commercial projects is \$1.5 million. The remainder of the applications have either put their projects on hold for a later date or they have decided that this is not the best program for them and chose to finance their project through other means.

The processing time for each application varies widely. Residential assessments with no mortgage take approximately two weeks, while residential assessments with a mortgage can take four to five months. Commercial

assessments take at least nine months to process. To date Ygrene does not have a way of tracking the amount of energy saved by PACE properties.

▪ Coastal Corridor:

Participating Municipalities:

- Surfside
- Bay Harbor Islands
- Biscayne Park
- Key Biscayne
- El Portal
- North Bay Village

In June 2013, Surfside, Bay Harbor Islands and Biscayne Park came together to form the Clean Energy Coastal Corridor Property Assessed Clean Energy (PACE) district. On July 22, 2013, the Coastal Corridor Board of Directors made the decision to enter into an interlocal agreement with the Clean Energy Green Corridor. The Clean Energy Green Corridor approved the corresponding resolution on August 2013. YGrene has represented that this was an interim action to get the program started while the Coastal Corridor finalizes the legal and administrative aspects of establishing the district. The five additional cities added to the Clean Energy Green Corridor from Coastal Corridor are:

- Key Biscayne
- Surfside
- Biscayne Park
- Bay Harbor Islands
- North Bay Village

2. Florida PACE Funding Agency

Website: <http://www.FloridaPACE.gov/>
 Local Government Website: <http://www.EvestFlorida.com> (For Property Owners and Contractors)
 Contact: Jonathan Schaefer

Participating Municipalities:

- Flagler County
- Nassau County
- Gadsden County

The Florida PACE Funding Agency program is presently working with subscribed counties and their property owners and contractors to identify, review and perform PACE improvements. The Agency represented that it has already obtained judicial validation to issue up to \$2 billion in bonds on an as-needed basis to fund financing agreements in support of statewide Property Assessed Clean Energy (PACE) program initiatives. In March 2014, the Agency opened its door for residential and commercial property owners to apply for PACE financing of qualifying improvements. The Florida PACE Funding Agency further represented that it has full funding in place for an initial \$200 million in PACE improvements, and that its current investor has interest in expanding the funding to \$400 million. The Florida PACE Funding Agency's PACE assessments are administrated by Leidos Engineering, LLC (formerly, Science Applications International Corporation (SAIC) Energy, Environment and Infrastructure LLC).

As of the date this report was drafted, the Florida PACE Funding Agency had not completed/financed any projects.

3. Florida Green Energy Works

Contact: Shannon Bothwell, Michael Wallander

Website: <http://www.floridagreenenergyworks.com/>

Participating Municipalities/Counties:

- Town of Lantana
- Town of Mangonia Park
- West Palm Beach
- Delray Beach
- Boynton Beach
- Village of Tequesta
- City of Lake Worth
- City of Gulfport
- City of Fellsmere
- City of Stuart
- City of Sebastian
- Martin County

The Florida Green Energy Works serves twelve jurisdictions, including one commercially-focused PACE program in seven municipalities in Palm Beach County, two municipalities in Indian River County, one municipality in Pinellas County and the entirety of Martin County.

Florida Green Energy Works has represented that its program leverages up to \$15 million in private bank financing for upfront retrofits. Grand Bank & Trust, a community bank headquartered in West Palm Beach, has supported financing for small and medium businesses. Clean Fund, as well as Hannon Armstrong's new energy-efficiency-focused REIT, supports large projects.

Florida Green Energy Works funded their first two commercial projects in summer 2014. These are small projects (\$75k) on small and medium commercial buildings. Additionally, Florida Green Energy Works is working with Trane, Clean Fund, and the University of Florida on a US Department of Energy (DOE) funded program to complete 25 small commercial projects, totaling in excess of \$1 million.

Florida Green Energy Works is preparing to launch a residential PACE program as supported by the Florida Green Finance Authority Board. This FGEW residential program will be offered by Renovate America (HERO), which is already operating a residential PACE program in California (<http://renovateamerica.com/hero-program>). Florida Green Energy Works represented that HERO has funded \$100 million in projects on 11,000 homes.

4. Solar & Energy Loan Fund of St. Lucie County

Websites: <http://www.stlucieco.gov/ed/empower.htm> and <http://cleanenergyloanprogram.org/>

Contact: Jacqueline Hudson, Reporting and New Projects Officer

On August 13, 2014, Saint Lucie County announced the creation of a new PACE program in conjunction with the Solar Energy Loan Fund, to provide upfront financing to commercial, industrial, non-for-profit and multifamily property owners for energy efficiency, renewable energy, wind hazard mitigation and water conservation projects.

The Solar Energy Loan Fund reports a total of \$2.3 million projects financed, through 272 loans in the Treasure Coast region via their home energy loan program. This is operated through the Solar Energy Loan Fund's certified Community Development Financial Institution. The average loan size is \$8,522 and the average APR of new loans disbursed is 7.5%. Of the total projects that the Solar Energy Loan Fund has financed so far, 86% of the loans are for energy efficiency retrofits, while 3% are for solar energy retrofits and 11% for solar water heaters.

In addition, this summer the Solar Energy Loan Fund finalized a partnership agreement with the Orlando Sustainability Office and the Orlando Utilities Commission to launch a program in the Orlando area during October 2014.

PERSPECTIVE FROM LOCAL GOVERNMENTS

In addition to receiving updates from PACE providers, staff also reached out to other local governments to gain a government perspective on their PACE programs. Staff contacted Miami-Dade County's Property Office as well as the following counties: Flagler, Nassau, Palm Beach, Indian River, Pinellas, Martin, St. Lucie, and Broward. Of these, many staff members did not feel qualified to comment on how PACE operates in their government. This report summarizes comments from responding local governments.

1. Flagler County

Contact: Susan Johnston, Tax Collector's Office, phone number 386-313-4160

Flagler County operates its PACE program under the Florida PACE Funding Agency. The Tax Collector's office has prepared an interlocal agreement with the Florida PACE Funding Agency, but nothing has been signed. They have no PACE assessments to date. Our representative at the Flagler County Tax Collector's Office reported no problems with how the PACE system operates from their office's perspective.

2. Town of Lantana

Contact: David Thatcher, Development Services Director, phone number 561-540-5032

The Town of Lantana was the first in Palm Beach County to adopt a PACE program. The Town of Lantana's PACE program operates under EcoCity Partners, which created and now manages the Florida Green Energy Works and Florida Green Finance Authority PACE program. An Interlocal Agreement between Mangonia Park and Lantana formed the Florida Green Finance Authority. This PACE program was started in 2010 by the Town of Lantana with funding through the State from the Federal stimulus grant program. The program was intended to be a multi-jurisdiction program and currently has twelve member communities. At this time there is one fully approved project in West Palm Beach, and their current pipeline includes about \$5 million in commercial projects in the next year. They intend to begin accepting residential projects within the next 4-7 months. They anticipate that the total value of these residential projects will be \$46,000.

Our contact in the Town of Lantana also provided the following feedback:

"PACE is still a growing and evolving financial tool. Some of the difficulty in launching the program lies in getting the word out quickly, but we've learned stronger channels to gain support, particularly from our Community banking partners. This is why an "open market" financing approach to PACE like ours, specifically for commercial projects, is so important. By "open market" I mean that the FGFA program will allow a business (and soon a residential) property owner to get financing from their own lender, bank, mortgage holder or one of our financial partners. We do not limit the financing to one source, like some of the other programs. Our local banking partners have actually brought the program potential deals to finance with their customers. We believe that if you do not approach the commercial side of PACE with this type of open market approach, you limit uptake from the financial community who can help you grow and expand the program. Open market financing for commercial PACE has been a key piece of our program."

3. Miami-Dade County

Contact: Veronica Rubert, Property Appraiser's Office

As of November 2014, Miami-Dade County has 64 PACE assessments in the FY 2014-2015 tax roll, with a total value of \$392,254.05. These PACE special assessments are on properties located in municipalities which have authorized PACE. Assessments values range from \$765.31 to \$155,202.62. Staff at the Property Appraiser's Office reported no significant issues with processing the special assessments..

4. Broward County

Contact: Jason Liechty, Environmental Projects Coordinator

Broward County is awaiting resolution of current PACE changes in the supreme court prior to finalizing its plans for a local program. The Broward County Commission elected to contract with two third-party administrators (Ygrene and EcoCity partners) to offer PACE financing within the County. It is anticipated that commercial and residential property owners will be able to assess both administrators' offerings and select the financing arrangement that suits them best.

CHALLENGES IN IMPLEMENTING A PACE PROGRAM

The Federal Housing Finance Agency issued a "Statement on Certain Energy Retrofit Loan Programs" on July 6, 2010, stating that PACE loans "present significant risks to lenders and secondary market entities, may alter valuations for mortgage-backed securities and are not essential for successful programs to spur energy conservation."

In this same July 6, 2010 Statement, the Federal Housing Finance Agency directed Fannie Mae and Freddie Mac to take certain actions, including:

"Adjusting loan-to-value ratios to reflect the maximum permissible PACE loan amount available to borrowers in PACE jurisdictions;"

"Ensuring that loan covenants require approval/consent for any PACE loan;" and

"Tightening borrower debt-to-income ratios to account for additional obligations associated with possible future PACE loans".

On August 31, 2010, Freddie Mac and Fannie Mae issued letters to lenders stating that Fannie Mae and Freddie Mac would stop buying mortgage loans secured by a property that had an outstanding PACE loan with first lien priority. The letters also stated that in order to refinance properties that have PACE assessments, Freddie Mac and Fannie Mae would require a property owner to pay off the entire outstanding PACE assessment.

Some local and state governments, along with environmental groups and PACE-related entities, have brought lawsuits in various parts of the Country to challenge the actions by the Federal Housing Finance Agency and Freddie Mac and Fannie Mae, but those lawsuits have not been successful.

A case is currently pending before the Florida Supreme Court in which the Florida Banker's Association is challenging the constitutionality of Florida's PACE statute. The Florida Supreme Court's decision in this case could impact PACE programs throughout Florida.

PACE IN THE MEDIA

[Residential and Commercial PACE is Coming to Broward](#)

Florida Green Energy Works | January 3, 2014

Summary: Broward County has voted to continue negotiations with multiple PACE providers to create a competitive marketplace.

URL: <http://www.floridagreenenergyworks.com/news,residential-and-commercial-pace-is-coming-to-broward>

[Florida Green Energy Works Wins Federal Grants](#)

Florida Green Energy Works | January 6, 2014

Summary: EcoCity Partners secured \$670,000 in federal grants from the U.S. Department of Energy. They will use the funding to create packages of retrofit options to standardize the PACE process. In addition, the Florida Green Finance Authority has received a \$70,000 grant from the U.S. Department of Commerce Economic Development Administration.

URL: <http://www.floridagreenenergyworks.com/news,florida-green-energy-works-wins-federal-grants>

[Trane Collaborates with Florida Green Energy Works to Support Energy-Saving Improvements for Building Owners](#)

Florida Green Energy Works | February 28, 2014

Summary: Florida Green Energy Works is working in conjunction with Trane to provide PACE funding and free energy audits to commercial property owners in Southern Florida.

URL: <http://www.floridagreenenergyworks.com/news,trane-collaborates-with-florida-green-energy-works-to-support-energy-saving-improvements-for-building-owners>

[Florida PACE Funding Agency Wins Business Achievement Award for GHG Mitigation and Climate Risk](#)

Florida PACE Funding Agency | March 18, 2014

Summary: The Florida PACE Funding Agency received a 2013 Climate Change Business Journal award for Business Model Innovation: Greenhouse Gas (GHG) and Adaptation, for their partnership with Leidos in providing PACE funding for residential and commercial properties to retrofit to maximize energy efficiency and wind resistance.

URL: <http://floridapace.gov/news/press-releases/florida-pace-funding-agency-wins-business-achievement-award-for-ghg-mitigation-and-climate-risk/>

[Florida Green Energy Works PACE Program Gaining Momentum](#)

Florida Green Energy Works | April 24, 2014

Summary: The Florida Green Energy Works has been approved to operate in Martin County. This has added ten new cities to FGEWs base.

URL: <http://www.floridagreenenergyworks.com/news,florida-green-energy-works-pace-program-gaining-momentum>

[SELF and Florida Green Energy Works to Sponsor Energy Workshop](#)

Florida Green Energy Works | May 6, 2014

Summary: SELF and FGEW are co-hosting an energy workshop in Sebastian, FL. The workshop will educate residents of the retrofit and PACE options available for residential and commercial owners.

URL: <http://www.floridagreenenergyworks.com/news,self-and-florida-green-energy-works-to-sponsor-energy-workshop>

[Project Pipeline Proves Demand For Open PACE Marketplace](#)

Florida Green Energy Works | May 8, 2014

Summary: FGEW had funded its first commercial deal- a \$45,000 retrofit of a business in West Palm Beach, FL. The project will update the buildings HVAC, lighting, window insulation, and refrigeration. FGEW believes this is proof of the demand for PACE in Southern Florida and is hopeful that this will start a trend of energy efficient development in the area.

URL: <http://www.floridagreenenergyworks.com/news,project-pipeline-proves-demand-for-open-pace-marketplace>

[ABM to Save BrandsMart USA \\$1.6M in Energy Costs](#)

ABM | May 13, 2014

Summary: The Ygrene Energy Fund in conjunction with Clean Energy Corridor has provided substantial PACE funding to BrandsMart USA to renovate their Southern Florida location. The project intends to update the HVAC, lighting,

and energy control system. BrandsMart projects saving \$135,000 in annual costs and over \$1.6 million over the life of the contract.

URL: <http://investor.abm.com/releasedetail.cfm?ReleaseID=833606>

[Gadsden County Joins Florida PACE Funding Agency](#)

Florida PACE Funding Agency | May 20, 2014

Summary: Gasden County has approved a resolution to join the Florida PACE Funding Agency. Now owners of commercial properties in Gadsden have access to PACE funding through the Agency.

URL: <http://floridapace.gov/news/articles/gadsden-county-joins-florida-pace-funding-agency/>

[Florida PACE Funding Agency Announces Available Funding](#)

Florida PACE Funding Agency | May 27, 2014

Summary: Florida PACE Funding Agency has secured \$200 million from a large institutional investor that is now available to participating counties and municipalities for lending.

URL: <http://floridapace.gov/news/press-releases/florida-pace-funding-agency-announces-available-funding/>

[PACE Funding Advancing in South Florida](#)

Florida Green Building Coalition | June 26, 2014

Summary: Palm Beach County has closed its first PACE contract. It is a \$45,000 retrofit of a liquor store to update lighting, refrigeration, and window/door insulation.

URL: <http://www.floridagreenbuilding.org/files/1/File/Newsletters/Newsletter%202014%206-26-14%20Web%20Version.pdf>

[St. Lucie County Launches New Commercial Retrofit Program](#)

St. Lucie County | August 13, 2014

Summary: St. Lucie County's new PACE program will provide an innovative form of financial assistance to commercial, industrial, non-profit and multi-family property owners for a variety of energy and conservation efforts.

URL: <http://cleanenergyloanprogram.org/st-lucie-county-launches-new-commercial-retrofit-program>

OTHER LINKS

Section [163.08](#) of the Florida Statutes

<http://www.flsenate.gov/Laws/Statutes/2010/163.08>

