

What is it?

Property Assessed Clean Energy (PACE) district



- Enabled by Vermont Legislation
- Innovative financing mechanism for energy improvements – a competitive loan financed through a special “Credit Facility” paid back like an individual property tax
- Voluntary Participation- If you don’t play , you don’t pay

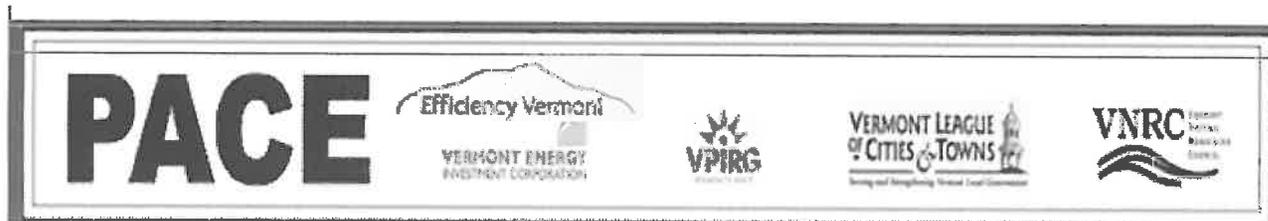
PACE



What is it?

Property Assessed Clean Energy (PACE) district

- Very low Risk
 - Among the protections:
 - ✓ backed by State reserve fund
- Passed by 34 Vermont towns already-
- Well Defined Structure
- All work must be performed by qualified and licensed contractors and must be approved by Efficiency Vermont



What are the Benefits of PACE?

- Provides a Finance Option that may be more attractive than other loan options –**
 - Why? It Allows people to make energy investments in their homes over a longer period of time (10, 15, or 20 years) than a typical bank loan and repayments are made by the existing home owner.**

- Relieves much of the uncertainty of realizing the typical longer term paybacks of energy improvements.**

- Majority of projects could provide an opportunity to structure annual payments to be less than annual savings – Positive Cashflow.**

What are the Benefits of PACE?

- Party benefiting from savings makes payment
- Can Improve Randolph's Housing Stock
- Improves Randolph's housing affordability
- Investments in energy efficiency and renewable energy support the creation of local jobs – such as weatherization contractors and solar installers.
- Supports the conservation of resources

What are the Benefits of PACE?

- Dollars that would go out of state to pay energy costs, stays in State and the work promotes Local Jobs
- Losses are protected through strong loan underwriting criteria, a loan loss reserve fund, and legal requirements such as insurance requirements to cover efficiency/renewable upgrades.

Approved Projects and allowances

- Efficiency and Renewables

Improvements must be made by
Qualified professionals

Efficiency Upgrades

Must be Home Performance w/Energy
Star Professionals (list available from
Efficiency Vermont)

Renewable Projects

Renewable Energy Vermont (RE
Vermont) recognized. –
Partner/Installer



Approved Projects and allowances

- Efficiency and Renewable

Efficiency Vermont and Burlington Electric Dept responsible for creating list of approved projects

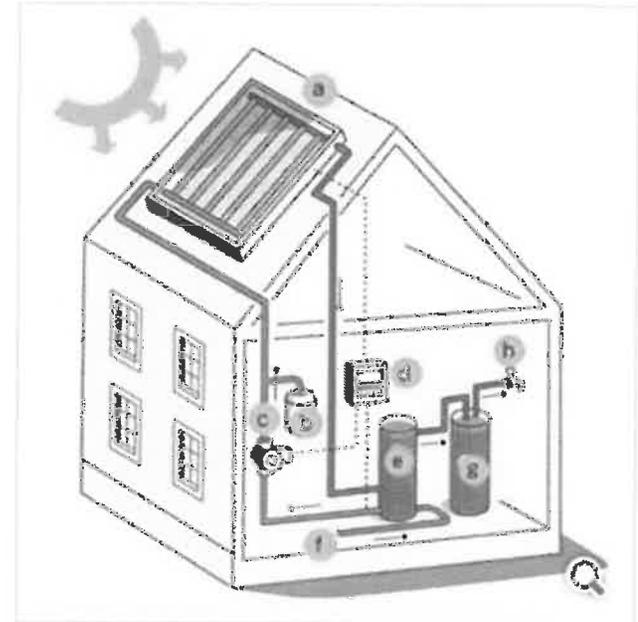
- repair or health and safety measures that may be required to secure the energy savings of the project. Efficiency Improvements must be permanently attached to the property and the “net energy” requirements for the affected building must be actually reduced.
- Can include audits, fees, and improvements that are necessary for projects:

Examples:

Audit Fee from Home Performance with Energy Star Contractor

Electrical Rewiring for the safe installation of insulation

PACE Application Fees





2012 Vermont PACE Eligible Measures

- Blower door assisted air sealing
- Insulate Building Envelope (attic, basement, walls, crawl space, kneewall, etc)
- Seal and Insulate heating and cooling distribution system (eg ductwork, piping)
- Install new efficient heating and/or cooling system
- Install new efficient water heating system
- Replace windows, doors, or skylights
- Whole-home ventilation
- Energy Audit
- Solar electric (photovoltaic) system
- Solar hot water system
- Micro-hydro system
- Health and safety measures necessary for efficiency or renewable upgrades

Above measures must meet minimum requirements. See Efficiency Vermont's website at www.encyvermont.com for details, or call 1-888-921-5990.

For more information about PACE:

Go to: www.encyvermont.com

Email: PACE@encyvermont.com

Call: 888-921-5990 ext. 7727 or 7631