

Helping businesses go green

Property Assessed Clean Energy (PACE)

Energy efficiency improvements help your bottom line and the environment

Commercial buildings can reduce their carbon footprint and improve their bottom line by making energy efficiency upgrades such as new windows, lights, or HVAC systems, or by investing in renewable energy products.

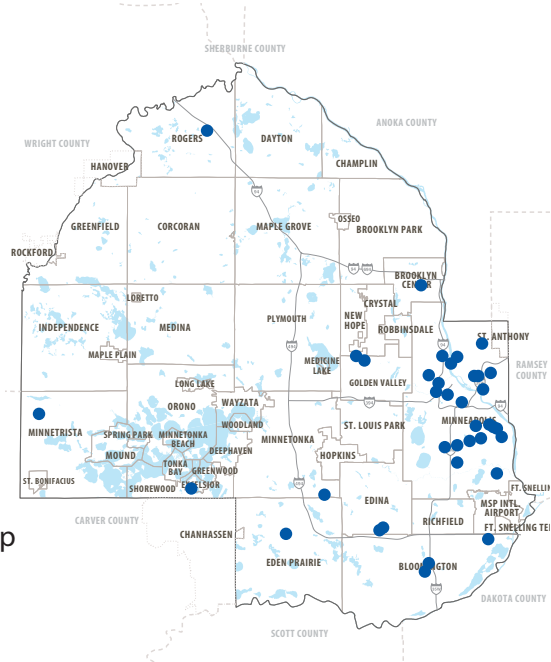
Hennepin County works with MinnPACE to offer an innovative financing tool that allows property owners to invest in energy efficiency and/or renewable energy upgrades with no upfront costs. Utility savings exceed payment obligations, making investments cash-positive for property owners and tenants.

MinnPACE financing

Reducing energy costs is good for business

Positive impacts

- \$13.8 million in total projects funded
- \$1 million in energy saved annually
- 26 billion BTUs of energy saved



Completed project map

“The biggest impact of using MinnPACE was the ability to address a few larger maintenance-related projects much earlier than we had anticipated in our original business plan. The overall process, from final closing to draws on available proceeds, has been seamless and we are extremely pleased with the outcome.”

— Shannon Van Gemert, Managing Director and Principal of Eagle Ridge Partners

Eligible properties

The following types of commercial properties are eligible for energy efficient upgrades (such as new HVAC, lighting, motors, manufacturing equipment) and renewable energy upgrades (such as solar, wind, and geothermal):

- Office buildings, including multi-tenant buildings
- Industrial/manufacturing buildings
- Multi-family housing (5+ units)
- Buildings under nonprofit ownership
- Places of worship

How does it work?

Payments are rolled into a special tax assessment made payable twice a year for up to 20 years as part of the building owner’s property taxes; the first payment is due in May of the following year.

1. Building owners choose projects that reduce energy costs.
2. MinnPACE provides financing directly to the building owner.
3. Hennepin County adds an assessment to the building’s property tax.
4. The building owner pays the assessment off for up to 20 years as part of their property taxes.

Learn more and apply

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