**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**

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

**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**

Tel: 507-836-1638
http://www.rmeb.org/pace.htm
PACE is a financing tool used to assist commercial, industrial, non-profit, or agricultural 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 classified as Commercial or Industrial.
- 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.