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**For immediate release**

## Midland County Approves PACE Program, Financing Tool for Local Businesses to Reduce Energy Use and Increase Efficiency

Property Assessed Clean Energy financing, or PACE financing, is now available to assist commercial, industrial, multi-family, nonprofit and faith-based property owners in implementing energy efficiency, water efficiency and renewable energy projects in Midland County. PACE eliminates the need for upfront capital for energy projects, making comprehensive energy efficiency, water efficiency and renewable energy projects profitable on either new or existing facilities.

“I’m excited for the opportunities PACE creates for the businesses in our community,” said Mark Bone, Chairman of the Midland County Board of Commissioners. “This program enables property owners to make improvements, and even create new entities, that will not only benefit them, but also increase the county’s tax base. Our job as a local government is to find the best opportunities available and PACE is one such tool that comes at no cost to taxpayers.”

“We want to thank the Commissioners for passing PACE legislation, because we couldn’t bring this program to our local businesses without their support. PACE is an important economic development tool that will help our businesses break down barriers so they can retain jobs and grow. We believe this will spur new investment as well,” said Becky Church, Vice President of Operations at Midland Tomorrow, Midland County’s economic development agency, which helped bring PACE to the county.

Midland Tomorrow will be the lead agency for PACE in Midland County. Property owners interested in finding out more about the program and whether they might qualify should contact them at 989-839-0340.

PACE enables cost-saving projects for commercial properties by providing long-term, fixed-interest loans to property owners. Property owners then pay this back via their property taxes, using a completely voluntary special assessment on their property.

Since property owners will save more money from energy reductions than they will pay toward the long-term PACE loan, the projects provide a steady positive cash flow from day one. While good for the environment, these projects are also better for business, lowering monthly operating expenses, reducing energy usage and creating a more comfortable work environment.

PACE can help business owners in our community cover the costs for making lighting modifications, installing solar panels, upgrading HVAC systems, or a wide number of other

energy conservation measures. PACE financing can cover 100 percent of the costs of a project and can also be used for refinancing. Virtually any energy related project resulting in improved energy efficiency can qualify for financing.

To make all of this possible, Midland County joined Lean & Green Michigan's PACE statewide financing program when the County Commissioners established a designated PACE district on June 21, 2016. By joining Lean and Green Michigan, our local businesses have access to a statewide market of lenders and contractors that can help make profitable clean energy projects a reality – all with no taxpayer money.

For more information on Property Assessed Clean Energy contact Midland Tomorrow at 989-839-0340 or visit [www.midlandtomorrow.org](http://www.midlandtomorrow.org).

### **About Lean & Green Michigan™**

Lean & Green Michigan™ helps commercial, industrial and multi-family property owners finance energy projects, eliminate waste and save money through innovative financing solutions that make energy projects profitable for all parties – property owners, contractors and financial institutions and even municipalities which experience a growing tax base.

A public-private partnership organized by Levin Energy Partners, Lean & Green Michigan™ is an economic development tool local governments can use at no cost to taxpayers. When they join the program, local governments agree to allow businesses in their communities to take on property tax special assessments to secure private financing for clean energy retrofits. This arrangement is so practical and powerful that PACE has been adopted by 31 states and the District of Columbia and has led to \$100,000,000 of business activity in its first several years. All for-profit and non-profit commercial and industrial property owners, as well as lenders and clean energy contractors, can take advantage of the PACE financing to grow their businesses.

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