PACE in Michigan

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What is C-PACE?

Property Assessed = special assessment on property tax.

No money down and *positive cash flow*
Why PACE?

- Long-term, fixed interest
- Non-recourse (no personal guarantee)
- Runs with the land
Who are we?

Lean & Green MICHIGAN

- Lenders
- Contractors
- Property Owners
Local governments have joined Lean & Green Michigan.

$35M worth of C-PACE projects have been completed in Michigan.

71% of Michigan’s population lives in Lean & Green jurisdictions.
Multifamily Housing

Cambridge Court Apartments
Greenville, Montcalm County
ECMs: solar PV, LED lights, efficient boiler, building controls, and more...
PACE Project:
- 15 year term
- $117,580 in PACE
- $68,000 net savings

Hatchery Road Apartments
Waterford Twp., Oakland County
ECMs: LED lights, new HVAC, building insulation, water conservation measures, and more...
PACE Project:
- 20 year term
- $224,335 in PACE
- $175,680 net savings

513-515 Ionia Street
Lansing, Ingham County
ECMs: solar PV, EV charging, LED lights, CHP system, more...
PACE Project:
- 20 year term
- $247,829 in PACE
- $276,457 net savings
Questions?

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