



VACANT PRINTING PLANT REBORN AS DELTA BUSINESS CENTER



OVERVIEW

ProVisions, LLC is taking a vacant building and turning it into a vibrant part of the Lansing area economy through creative, adaptive reuse. PACE financing is central to the story. ProVisions has turned the former Lansing State Journal printing plant in Eaton County’s Delta Township into The Delta Business Center. ProVisions, LLC wanted to upgrade the 93,000 square ft. facility in a way that saved money and was good for the environment. “We invest in sustainability because it’s the right thing to do, and it’s good for business,” said ProVisions, LLC President and CEO Murray Wikol. “Lower energy and maintenance costs make the building more attractive to any prospective tenant, because it saves them money. Our bottom line also immediately gets a boost.” ProVisions, LLC worked with Eaton County, Newman Consulting Group, Petros PACE Finance, and Levin Energy Partners to secure 20-year PACE financing for high-efficiency heating and cooling systems, LED lighting, and energy-efficient fans.

Eaton County was the first county in Michigan to complete a PACE project, and is now the first to complete two. In this case, the project will cut more than \$1.8 million from utility costs over the 20 year life of the financing. Beyond the economic benefits for ProVisions, LLC, the project also saves tenants on utility bills, updates an important asset for the business community, and eliminates significant carbon pollution to help Michigan achieve its energy goals.

THE PROJECT AT A GLANCE

- **PACE District:** Eaton County
- **Property Owner:** Delta Business Center, LLC
- **Project Developer:** Newman Consulting Group
- **Amount Financed:** \$718,035
- **Energy Conservation Measures:** HVAC systems, LED lighting, fans
- Each year, the project will eliminate **503,954 kWh** of traditional electricity and **2800 MCF of natural gas**.
- **Greenhouse Gas Reduction:** 507 metric tons annually
 - That’s like taking more than 105 cars off the road!
- **Cost savings over 20 years:** \$1,822,313

PACE FINANCING

Commercial building owners spend \$200 billion per year on utilities, yet 30% of this is waste. The comprehensive energy projects that could make these properties efficient often require significant up-front capital and take years to achieve profitability. Commercial loans typically have a term of 3-5 years, making the annual repayment much greater than the energy savings. PACE changes all this by allowing property owners to finance energy efficiency and renewable energy projects through a property tax special assessment over a longer term.

Eaton County, thanks to leaders such as Treasurer Bob Robinson, created a county-wide PACE district in 2014 by joining the statewide Lean & Green Michigan PACE program. Since the county government will enforce this assessment just like any other tax obligation, lenders feel secure in providing 100% up front financing at a fixed interest rate with terms of up to 20 years. In Eaton County, the result has been two PACE-financed projects leading to more than \$1.2 million in clean energy improvements – and with more to come! In addition, these projects create good jobs and help communities upgrade their building stock, increasing the local tax base over time. Everybody wins.



PROVISIONS, LLC

Headquartered in Troy, Michigan, ProVisions, LLC (www.provisions.ws) is a leading real estate firm serving the public and private sector throughout the United States. ProVisions, LLC owns, finances, and develops initiatives valued between \$1-\$500 million involving multiple disciplines and responsibilities.

NEWMAN CONSULTING GROUP

Newman Consulting Group (NCG) helps building owners implement energy efficiency projects. Optimized Building Solutions, a division of NCG, is a team of highly skilled engineers, analysts, program managers and industry professionals certified in efficiency implementation and verification to guarantee cost savings.

PETROS PACE FINANCE

Petros PACE Finance is a national PACE lender based in Austin, TX that has played a leadership role in helping develop the Lean & Green Michigan market. With investment commitments of over \$1 billion, Petros can fund virtually any qualifying PACE project.

LEAN & GREEN MICHIGAN

Lean & Green Michigan,™ a statewide PACE market administered by Levin Energy Partners, is open to all local governments, free of charge. The market currently includes 29 jurisdictions representing 62% of Michigan's population.



FOR MORE INFORMATION ON PACE, CONTACT LEAN & GREEN MICHIGAN™
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