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660 Hazelwood

Renovation of a 1927 apartment building in Detroit, marking the 20th PACE project in Wayne County

660 Hazelwood, once an abandoned building in Detroit, is set to be revitalized as a 48 unit sustainable apartment complex. Being one of three PACE projects on the same block, this gut-rehab contributes to the revitalization of Detroit's Piety Hill Neighborhood.

The development team, along with G Energy, will implement a wide variety of energy and water efficiency measures including, LED lighting throughout the building, high efficiency water fixtures, new heating and cooling units, and windows and wall upgrades to create an insulated living space. 660 Hazelwood will be a sustainable and comfortable environment, making for a desirable place for future residents to live.

"As Detroit and Wayne County have been restored to national and international prominence, we must ensure that people are able to affordably live where they work. These C-PACE projects will result in energy efficient buildings that are affordable housing for the community," said Wayne County Executive, Warren C. Evans, "Let this be a model that proves that energy efficiency and affordable housing can, and should go hand in hand."

This marks the 20th PACE project in Wayne county which continues to be a trailblazer in PACE implementation. Wayne leads the state in PACE projects, and has the most financing in place (over \$57M). All

✓ Project Quick Stats

PACE District: Wayne County

Property Owner: 660 Hazelwood Detroit, LLC

PACE Contractor: G Energy

PACE lender: PACE Loan Group

Amount Financed: \$1,187,500

Net Savings: \$4,950,575

Energy Conservation Measures:

- LED Lighting
- HVAC
- Low flow fixture
- Roof upgrade
- Window upgrade

Project Term: 25 years

Impact: The 666 Hazelwood project is expected to save 1,118,740 gallons of water and 61,897 kWh of electricity per year. That is equivalent to eliminating the energy use of 155 homes over the term of the project.

parties involved in this project set an exemplary example of how PACE financing can be utilized to revitalize neighborhoods in an environmentally friendly manner.

Lean & Green Michigan

Lean & Green Michigan™ helps commercial, industrial and multi-family property owners take advantage of PACE to finance energy projects, eliminate waste and save money through long-term financing solutions that make energy projects profitable. Lean & Green Michigan™ is a public-private partnership that works with local governments, contractors, property owners, and lenders to invigorate Michigan's PACE statute with a market-based approach to energy finance and economic development.

Project Partners



PACE Financing

Commercial building owners spend \$200 billion per year on utilities, yet 30% of this is waste. The 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 tenor of 3-5 years, making the annual repayment greater than the energy savings. PACE changes all this by allowing property owners to finance energy efficiency and renewable energy projects via a property tax special assessment.

Wayne County's elected leaders created a countywide PACE district in December 2013 by joining the statewide Lean & Green Michigan PACE program. Since the County will enforce the PACE assessment just like any other property tax obligation, lenders feel secure in providing fixed-interest loans with terms of up to 25 years. The result is 100% up front financing to facilitate energy-saving projects. In addition, these projects create good jobs, and communities upgrade their building stock, increasing the local tax base over time.

Contact Us

info@leanandgreenmi.com
313.444.1474

500 Temple Street #6270
Detroit, Michigan 48201

