



February 2024

Brookwood Estates- Taylor

PACE helps bring development of new Wayne County senior living community

Brookwood Estates Taylor is a multi-family property for people over the age of 60. The facility will have 60 units spanning 13 acres in Taylor, Michigan. Brookwood Estates Taylor aims to provide a community that supports health, wellness, and quality of life.

Brookwood Estates Taylor will utilize over \$4 million in PACE financing to construct improved building envelope elements, including the roof, walls, floors, windows, and doors, which will increase insulation and decrease cooling costs. Improvements will also be made to the lighting, plumbing, and HVAC. The amenities associated with Brookwood Estates Taylor can now include living in a more healthy building too!

Brookwood Estates Taylor marks Wayne County's 26th PACE and 3rd senior living project. All parties involved set a great example for how property owners can reduce their environmental impact while improving property values.

✓ Project Quick Stats

PACE District: Wayne County

Property Owner: Brookwood Taylor Estates, LLC

PACE Contractor: EE Consultants, LLC

PACE lender: CastleGreen Finance

Amount Financed: \$4,005,639

Net Savings: \$2,741,799

Total Savings: \$6,747,438

Energy Conservation Measures:

- Building Envelope
- LED Lighting
- Plumbing
- HVAC

Project Term: 25 years

Impact: The PACE project at Brookwood Estates Taylor is expected to save 15,525 metric tons of CO₂, 3,078,375 kWh of electricity, and 37,078,375 gallons of water over the span of the project.

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

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