



# Detroit Unity Temple

## Michigan's first House of Worship PACE project

Located in the heart of Detroit's Palmer Park, the historic Detroit Unity Temple is the first house of worship to take advantage of PACE financing! This project is also the first PACE Express project completed in Wayne County.

Green Portfolio Solutions helped Detroit Unity Temple to receive \$250,000 – the maximum amount of financing under the PACE Express program.

Wright Energy Partners will complete the retrofit. The project bundles important roof repair with lighting, insulation, and building envelope improvements. Wright Energy Partners curated a cash-flow positive PACE project for Detroit Unity Temple that will result in long-term utility savings for the Detroit Unity Association, and a more comfortable building for all who visit and worship at Detroit Unity Temple.

"Our modest building upgrades will allow us to reduce our operating cost, reduce our energy usage and increase our awareness of other saving opportunities," said Eugene Franklin of the Detroit Unity Temple. "It's a 'win-win' for us all!"

December 2019

### ✓ Project Quick Stats

**PACE District:** Wayne County

**Property Owner:** The Detroit Unity Association

**PACE Contractor:** Green Portfolio Solutions, Wright Energy

**PACE lender:** Greenworks Lending, LLC

**Amount Financed:** \$250,000

**Total Savings:** \$527,825

#### Energy Conservation Measures:

- Lighting improvements
- Insulation
- Building envelope
- Roof repair

**Project Term:** 20 years

**Impact:** The Detroit Unity Temple PACE project will result in a reduction in CO2 emissions equivalent to eliminating the energy use of 124 homes for each of the 20 years 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



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## 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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