



July 2024

Howell Health Hub

City of Howell's First PACE Project!

The Howell Health Hub is the City of Howell's first PACE project! Formerly a vacant office building constructed in 1956, the property will be transformed into a modern, state-of-the-art, energy-efficient medical facility.

The development team of the Howell Health Hub, with the help of G-Energy, and financing from PACE Loan Group, will utilize PACE financing to build above code and to a higher efficiency with sustainable improvements to the building envelope, windows, HVAC, plumbing, and lighting.

The Howell Health Hub is a prime example of how PACE financing can breathe new life into existing buildings, ensuring their sustainability for years to come. All parties involved have set an impressive standard for leveraging PACE to achieve both environmental and economic goals.

✓ Project Quick Stats

PACE District: City of Howell

Property Owner: The 645 Building, LLC

PACE Contractor: G-Energy

PACE lender: PACE Loan Group

Amount Financed: \$2,600,000

Total Savings: \$7,619,325

Energy Conservation Measures:

- HVAC
- Building Envelope
- Lighting
- Windows
- Plumbing

Project Term: 25 years

Impact: The PACE project at the Howell Health Hub is expected to save 10,630,625 kWh of electricity, 28,226 metric tons of CO₂, and 15,634,900 gallons of water over the course 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.

City of Howell's elected leaders created a countywide PACE district in July, 2024 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.

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