



September 2015

Michigan Public Service Commission

The Michigan Public Service Commission (MPSC) and property owner Saginaw Plaza Ltd. teamed up with Levin Energy Partners and Ameresco to complete the first PACE project for a state agency in the United States. The project, which was privately- financed, included the installation of a small solar array, LED lighting and variable speed pumps for heating and cooling. Governor Snyder's new Michigan Agency for Energy supported the project and became the lead tenant in the building.

"PACE is an innovative way that landlords, tenants, and local officials can work together to pursue energy efficiency projects that would not otherwise take place" – MPSC Chairman John Quackenbush

✓ Project Quick Stats

PACE District: Eaton County

Property Owner: Saginaw Plaza

PACE Contractor: Ameresco

PACE lender: Wells Fargo, NA

Amount Financed: \$507,799

Total Savings: \$800,000

Energy Conservation Measures:

- LED lighting
- 20 kW solar system
- Variable speed pumps for heating and cooling

Project Term: 20 years

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.

Eaton County's elected leaders created a countywide PACE district in September 2014 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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