



September 2024

# Romulus Self Storage

## Continued PACE Utilization in Wayne County!

Romulus Self Storage is the 28th PACE project completed in Wayne County. Set on 5.16 acres, the project will feature seven mini-storage buildings encompassing 57,603 square feet of land, with a mix of 475 rentable units. A notable 298 units will be climate-controlled, catering to the growing demand for premium, temperature-regulated storage solutions. The facility also includes a dedicated office space to manage operations efficiently.

Leveraging PACE financing, Romulus Self Storage will integrate energy-efficient technologies throughout its construction. This includes enhancements to the building envelope, high-performance windows, state-of-the-art HVAC systems, water-saving plumbing fixtures, and energy-efficient lighting. These upgrades exceed current building codes and ensure long-term operational savings and a reduced environmental footprint.

By focusing on energy efficiency and high-quality units, the facility offers great value for future tenants, showing a strong commitment to being eco-friendly and providing top-notch service. Congratulations to all parties involved!

### ✓ Project Quick Stats

**PACE District:** Wayne County

**Property Owner:** HSS Romulus Northline Rd, LLC

**PACE Contractor:** G-Energy

**PACE lender:** PACE Loan Group

**Amount Financed:** \$1,500,000

**Total Savings:** \$1,440,400

#### Energy Conservation Measures:

- HVAC
- Building Envelope
- Windows
- LED Lighting
- Plumbing

**Project Term:** 25 years

**Impact:** The PACE project at Romulus Self Storage is expected to save 3,308,450 kWh of electricity, 3,722 metric tons of CO<sub>2</sub>, and 1,704,175 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

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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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