



June 2024

Samaritan Center

Revitalizing Detroit's East Side with the Help of PACE!

The Samaritan Center, located in Wayne County, is a 444,475 sq. ft., three-building business complex re-developed from a medical facility. The center is now managed by a Detroit-based, women-owned property management firm, BeanStalk Real Estate Solutions. The Samaritan Center was founded to stimulate urban growth and revitalization in eastern Detroit and is home to various non-profit organizations that aim to foster education, mental and physical health, as well as workforce development.

The development team of the Samaritan Center, with the help of G-Energy, and financing from PACE Loan Group, will utilize over \$3.26 million in C-PACE financing to install energy-efficiency improvements in the main building, including LED lighting, HVAC, chillers and boilers, water systems, and new elevators. These energy-efficiency improvements are expected to save \$328,370 annually in energy costs and reduce annual maintenance costs by \$250,000.

The Samaritan Center serves as a shining example of how C-PACE can reinvigorate older buildings in a cost- and energy-efficient manner.

✓ Project Quick Stats

PACE District: Wayne County

Property Owner: Samaritan Center INC

PACE Contractor: G-Energy

PACE lender: PACE Loan Group

Amount Financed: \$3,268,000

Total Savings: \$8,209,250

Energy Conservation Measures:

- HVAC
- LED Lighting
- Water Systems
- Chillers and Boilers
- Elevators

Project Term: 25 years

Impact: The PACE project at the Samaritan Center is expected to save 43,165,375 kWh of electricity and 5,058 metric tons of CO2 which is equivalent to eliminating greenhouse gas emissions from 1,204 passenger vehicles for one year

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

info@leanandgreenmi.com *500 Temple Street*
313.444.1474 *#6270*
Detroit, Michigan 48201