What is PACE?
PACE (Property Assessed Clean Energy) is real-estate financing available to commercial property owners to reduce energy/water waste.

Why PACE?
Commercial buildings use tremendous amounts of energy. Much of that energy and capital expense become wasted due to energy inefficiencies.

Through PACE, commercial property owners can receive 100% financing for energy efficiency improvements to their buildings. PACE helps property owners in Michigan (and across the nation!) save on their utility bills and reduce their impacts on the environment.

What is LAGM?
Lean & Green Michigan is the statewide administrator for PACE financing. As of March 2020, LAGM administers PACE in 44 local units of government across Michigan, covering over 71% of the state's population. For updates on currently participating local governments, visit our website at www.leanandgreenmi.com.

Qualifying Properties
Commercial & Industrial: hotels, hospitals, restaurants, office buildings & more.
Multifamily housing: both market-rate and low-income apartment buildings.
Agricultural: farms, wineries & more.
Nonprofits: houses of worship, private schools, cooperatives & more.

Qualifying Projects
Retrofits
Gut rehabs
New construction
Refinancing of any of the above

Qualifying Upgrades
Energy efficiency: lighting, HVAC, windows, insulation, roofing, caulking & more.
Water efficiency: stormwater recapture, low-flow toilets / sinks / showerheads, greywater systems & more.
Renewables: solar energy, wind energy, EV charging, geothermal, CHP & more.

Cambria Hotel–Detroit
The new construction project at the Cambria Hotel received over $6.8 million in PACE financing for energy upgrades such as LED lighting, HVAC, building envelope, and EnergyStar kitchen and laundry appliances. The owner of this property is expected to recoup this investment and see a total 20-year savings of over $9.7 million.

St. Clair Inn–St. Clair
The project at the St. Clair Inn received over $5.5 million in PACE financing for efficiency upgrades such as LED lights, HVAC, windows and water conservation measures. The owner of this property is expected to recoup this investment and see a total 20-year savings of over $7.4 million.

515 Ionia, Lansing
In addition to Brownfield TIF, bank finance, and historic tax credits, the project at 515 Ionia received over $247,000 in PACE to finance solar PV, CHP power, electric vehicle charging and LED lighting improvements. The owner of this property is expected to recoup this investment and see a total 20-year savings of over $515,000.

Visit www.leanandgreen.com for more information.
Want to learn more about PACE financing? Let’s Chat!

info@leanandgreenmi.com
313.444.1474

Michigan’s Energy Finance Marketplace™

Michigan PACE Authority

Benefits of PACE

- Long-term financing (up to 25 years)
- No upfront costs — 100% financing!
- Immediate positive cashflow
- Energy savings guaranteed for projects above $250,000
- Fixed interest rates
- Non-recourse loans that run with the property
- Great sustainability/environmental PR

*See our website www.leanandgreenmi.com for the most up-to-date map of our participating PACE jurisdictions.