

Fund Your Energy Saving Project With PACE

Apply for a Property Assessed Clean Energy (PACE) loan to fund eligible energy saving upgrades to your business property or buildings. Approved projects receive 100% financing, repaid as a property tax assessment for up to 20 years.

PACE overcomes challenges that have hindered adoption of energy efficiency and related projects in our nation's buildings. It does this by eliminating up-front costs, and by providing low-cost, long-term financing.

Wilkin County has contracted with the **Saint Paul Port Authority** (SPPA) to administer the PACE program. The Saint Paul Port Authority has established over thirty PACE joint powers agreements with cities and counties in Minnesota.

Eligible PACE Upgrades

The following are common examples of PACE upgrades.

- Solar panel installation
- Energy efficient HVAC installation
- Upgraded lighting (incandescent to LED)
- Wind turbine installation

Other enhancements may be eligible. Visit the **Clean Energy Resource Teams' blog** to read about PACE success stories around Minnesota.

PACE Benefits

- 100% project financing
- Reduces operating costs while increasing property value
- Assessments can be passed through to tenants
- Low interest rates—usually under 5% for a repayment term of less than 10 years
- Assessments do not require a personal guarantee
- Generates a positive cash flow

Minimum Requirements To Participate

- PACE is available to businesses, non-profits, and multi-tenant housing properties
- Applicant must legally own property
- Applicant is current on all mortgages and property taxes
- No federal or state income liens on property
- Energy audit or renewable energy report completed
- Project must show cost savings
- Project must be located in Wilkin County

How It Works

- Saint Paul Port Authority (SPPA) provides financing options to applicant
- PACE repayment term is generally 10 years with a maximum of 20 years
- Loan amount limited to 20% of the County assessed property value
- SPPA conducts the underwriting and manages the loan
- The PACE loan is repaid as a special assessment on the property tax statement
- Wilkin County remits funds from the special assessment to SPPA

Project Steps

- 1.** An interested business owner/non-profit/multi-tenant complex contacts a local power utility or general contractor to conduct an energy audit or renewable energy report.
- 2.** Findings from the energy audit / renewable energy report are used to complete the **Application**. When complete, applications should be sent to Peter Klein with Saint Paul Port Authority (information below).
- 3.** Saint Paul Port Authority will assess that program requirements have been met.
- 4.** Special assessments are sent to Wilkin County for final approval or rejection.
- 5.** The applicant will be notified by SPPA if the project has been approved or rejected.
- 6.** If approved, the business/non-profit/multi-tenant complex implements PACE improvements (e.g. solar panels installed, HVAC upgraded).
- 7.** The special assessment is levied on the business owner's property tax statement. Semi-annual payments begin on May 15th of the following year.

Application

The **Saint Paul Port Authority** (SPPA) is administering the PACE program for Wilkin County.

Please complete the **PACE Application** and send to:

Peter Klein

Vice President of Finance
Saint Paul Port Authority
380 St. Peter Street, Suite 850
Saint Paul, MN 55102
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