



TEXAS★PACE
AUTHORITY

Annual Report

City of Dallas





FOREWORD

The City of Dallas TX-PACE Program

Texas PACE Authority is honored to continue serving the City of Dallas and its established PACE program.

Since adopting TX-PACE in 2016, Dallas has become one of the strongest examples of how the program can support private investment in building modernization, energy efficiency, water conservation, and long-term economic resilience. As of December 31, 2025, the City of Dallas TX-PACE program has supported 12 completed projects representing **more than \$135 million in cumulative private investment**.

Together, these projects have helped create **more than 1,600 jobs** and deliver measurable annual

resource savings, including more than 16 million kWh of electricity, 10.5 million gallons of water, and 15,000 mmBTU of natural gas. The program has also helped reduce annual CO₂ emissions by more than 8,500 tonnes, reflecting the lasting value of reinvesting in Dallas' built environment.

The Continental Gin Building, pictured above, reflects that impact in action. Through TX-PACE, this historic Dallas property financed eligible improvements including roofing, HVAC, lighting, solar panels, elevators, utilities, and glazing, helping support the continued use and modernization of a landmark commercial property.

2016 - 2025

City of Dallas TX-PACE Program Impact

The success of the City of Dallas TX-PACE program is best measured not only by the number of projects completed, but by the lasting impact those investments create. Since 2016, Dallas projects have supported local jobs while delivering significant energy, water, natural gas, and emissions savings.

1,855

TX-PACE Jobs
Created

16,539,831

kWh in Energy
Saved Annually

11,722,350

Gallons of Water
Saved Annually

19,494

MMBtu of Natural
Gas Saved Annually

8,755

tonnes of CO₂
Avoided Annually



Hôtel Swexan utilized \$48,373,850 in TX-PACE funds from 2022-2024

2016 - 2025

Project Impact Details - City of Dallas

Project Name	Assessment Amount	Jobs Created	CO Avoided	Electricity Savings	Natural Gas Savings	Water Savings	PACE Project Measures
Butler Brothers Building	\$23,912,325	193 jobs	3,507 tonnes/yr	6,691,648 kWh/yr	460 mmBTU/yr	692,000 gallons/yr	HVAC, Lighting, Insulation, Roofing, Glazing, Envelope, Wall Insulation, Plumbing Fixtures, Irrigation Systems
Dallas Paint & Body	\$74,140	1 job	20 tonnes/yr	38,495 kWh/yr	0 mmBTU/yr	0 gallons/yr	LED Lighting, Solar Panels (PV)
Continental Gin	\$5,250,000	72 jobs	1,369 tonnes/yr	1,497,434 kWh/yr	11,124 mmBTU/yr	515,000 gallons/yr	Roofing, Exterior Walls, Mechanical / HVAC, Electrical / Lighting, Solar Panels, Elevators, Utilities, Glass / Glazing
JW Marriott	\$5,059,884	65 jobs	252 tonnes/yr	448,135 kWh/yr	350 mmBTU/yr	577,000 gallons/yr	Envelope, HVAC, Interior / Exterior Lighting, Plumbing, Elevator
Red Bird Mall	\$3,350,000	43 jobs	351 tonnes/yr	673,784 kWh/yr	0 mmBTU/yr	3,420,000 gallons/yr	Lighting, HVAC, Plumbing
6510 Abrams Road	\$496,383	6 jobs	310 tonnes/yr	596,499 kWh/yr	0 mmBTU/yr	0 gallons/yr	HVAC
8411 Preston Road	\$2,925,880	41 jobs	706 tonnes/yr	1,356,386 kWh/yr	0 mmBTU/yr	0 gallons/yr	Lighting, HVAC, Building Envelope, Plumbing
Jackson Street Garage	\$5,140,163	66 jobs	266 tonnes/yr	511,524 kWh/yr	0 mmBTU/yr	0 gallons/yr	Electrical / Lighting, Envelope, Mechanical / Plumbing
Jackson Street Apts	\$26,859,837	347 jobs	1,254 tonnes/yr	2,258,432 kWh/yr	1,485 mmBTU/yr	4,967,000 gallons/yr	Envelope, Electrical / Lighting, HVAC, Plumbing, Water Conservation
Hôtel Swexan I	\$39,873,850	516 jobs	793 tonnes/yr	1,331,090 kWh/yr	1,900 mmBTU/yr	420,500 gallons/yr	Envelope, Glass Curtain Wall, HVAC, Elevator, Plumbing
JW Marriott II	\$13,909,789	192 jobs	402 tonnes/yr	773,280 kWh/yr	0.20 mmBTU/yr	0 gallons/yr	HVAC, Electrical, Building Envelope
Hôtel Swexan II	\$8,500,000	110 jobs	130 tonnes/yr	249,432 kWh/yr	0 mmBTU/yr	0 gallons/yr	Electrical, Lighting
Totals	\$135,352,251	1,648 jobs	8,696 tonnes/yr	16,426,139 kWh/yr	15,319 mmBTU/yr	10,591,500 gallons/yr	

CITY OF DALLAS

Program Activity, 2025

In 2025, the entire TPA website received **59,185 views**, including **12,805 homepage views**. Traffic to the Dallas program page increased substantially, **reaching 406 views**—an **increase of 625%** compared with the previous reporting period.

This growth suggests that more property owners, developers, service providers, and community stakeholders are seeking information about TX-PACE opportunities in Dallas. As TPA strengthens its business

development and prospect-management processes, increased digital engagement provides a valuable foundation for educating potential participants and developing future projects.

The website also served a broad audience, with content accessed in multiple languages, including English, Chinese, Spanish, Korean, Danish, and German.

TPA's dedicated City of Dallas webpage keeps program resources, guidance, and TX-PACE information accessible to Dallas property owners and market partners.

The screenshot shows the Texas PACE Authority website. The browser address bar displays `texaspaceauthority.org/home/service-areas/city-of-dallas/`. The page title is "City of Dallas PACE". A sidebar on the left contains a button labeled "Check Your Eligibility Today". The main content area features a city skyline image and text about the program, including a resolution adopted in May 2016 and a list of helpful links. A statistics section at the bottom displays various metrics.

Icon	Value	Unit
Building	12	Projects Completed
Dollar	\$135,352,251	Dollars Invested
Briefcase	1,632	Jobs Created
Lightbulb	16,426,139	Energy Saved (kWh/yr)
Water drop	10,591,500	Water Saved (gallons/yr)
Flame	15,319	Natural Gas Saved (mmbTU/yr)
Leaf	8,696	CO2 Reduced (tonnes/yr)

Resolution Adopted May 11th, 2016

Lower your operating costs with 100% Financing for Energy and Water Efficiency in Industrial, Commercial, or Nonprofit Real Estate

Contract document templates will be provided upon receipt of complete application submission or may also be requested [here](#).

Helpful Links:

- [City of Dallas PACE Program Page](#)
- [City of Dallas Green Business Certification Program](#)

About How PACE Works Who's Eligible? Case Studies Documents Program Reports

PACE is 100% financing for energy and water efficiency improvements to industrial, commercial, multi-family residential, and non-profit buildings. PACE is essentially a long-term (typically 10-20 year), low-cost loan for such improvements as:

CITY OF DALLAS

Interest To Opportunity

In 2025, TPA received five eligibility checks for properties in Dallas. Eligibility checks represent an important first step, helping property owners and project teams determine whether a proposed property and improvement scope may qualify for TX-PACE financing.

Early interest does not always develop immediately into an active project. Moving an opportunity forward often requires continued education, project development, financing coordination, and consistent follow-up. TPA is strengthening its approach to managing this process so that prospective projects receive clearer guidance and a more defined path from initial inquiry to application.

Pipeline Strengthening

As TPA looks ahead, we are refining our approach to business development and project cultivation. Our focus is shifting toward a more coordinated process for identifying qualified opportunities, supporting property owners and project teams, tracking engagement, and advancing viable projects through the TX-PACE process.

As part of this approach, TPA now meets directly with each eligibility-check applicant. These conversations help ensure that questions are answered, program requirements are clearly understood, and prospective projects are carefully evaluated before moving forward.

This transition is intended to create greater consistency, accountability, and visibility across the project pipeline. By strengthening the connection between outreach, technical guidance, financing partners, and ongoing follow-up, TPA is working to translate growing awareness of TX-PACE into measurable investment and completed projects.

In 2025
TPA Received

5 Owner
Inquiries

via TPA's
Eligibility Check
Webform

Eligibility Check Process

Property Owner
Visits
TPA's Website

Property Owner
Completes
Eligibility Check

Personalized
Follow-Up Meeting
by TPA Team

Eligibility Check Graphic - www.texaspaceauthority.org/eligibility/eligibility-check



Let's Determine Your Project Eligibility

Is your business' A/C not cutting it?
Thinking about installing solar panels?
PACE Financing is the answer for you!

TX-PACE enables owners of commercial and industrial properties to gain access to funds for clean energy building upgrades that will reduce water and energy utility costs under the most flexible and favorable terms.

CITY OF DALLAS

Education & Outreach

Sustained Dallas Market Engagement

In 2025, Texas PACE Authority continued to support the City of Dallas PACE program through consistent outreach, program coordination, and stakeholder engagement. As one of Texas' most established TX-PACE markets, Dallas remains an important center for commercial real estate investment, adaptive reuse, multifamily development, sustainability initiatives, and building modernization.

Outreach and Education

TPA participated in Dallas-area events and conversations focused on commercial real estate, multifamily housing, adaptive reuse, economic development, sustainability, and green building initiatives. These engagements helped keep TX-PACE visible among property owners, developers, lenders, service providers, and local partners while reinforcing the program's role as a practical financing tool for energy efficiency, water conservation, resiliency, and distributed generation improvements.

City and Partner Coordination

TPA continued direct coordination with City of Dallas staff and local partners on program administration, economic development priorities, sustainability initiatives, and stakeholder education. This ongoing collaboration helps ensure the Dallas PACE program remains accessible, well-supported, and responsive to the needs of property owners and project teams.

Project Interest and Future Opportunity

Dallas continues to offer significant opportunity for future TX-PACE investment. With a large inventory of commercial, multifamily, hospitality, nonprofit, and redevelopment properties, the City remains well-positioned for projects that reduce operating costs, modernize infrastructure, conserve water and energy, and strengthen long-term building value.

62

Total City Of Dallas
Outreach Activities

36

Stakeholder and
Program Meetings

13

Dallas-Area
Events Attended

5

Educational
Presentations

The Shops at RedBird highlights the role TX-PACE can play in supporting reinvestment, modernization, and revitalization in Dallas.



CITY OF DALLAS

Education & Outreach

Dallas Market Engagement

- Eligibility check from City of Dallas, Not Eligible, Eligibility Check, January 8
- High Stakes & Hot Markets: The 2025 Commercial Real Estate Forecast, Networking, January 8
- In-person meeting with Michael Martin; sent warm introduction to M2G Ventures development firm in Fort Worth, Individual, January 16
- REFEA January Luncheon, Networking, January 16
- In-person meeting with Ryan Doss, City of Dallas Economic Development, to discuss preparing for an internal workshop, Program Specific, January 23
- In-person meeting with Kirsten Evans, Northmarq, after connecting at the CREW Dallas December luncheon, Individual, January 23
- Attended Dallas 2030 District Leadership Meeting, Allied Engagement, January 30
- Presented to the Southfair team about C-PACE, General Interest, February 5
- In-person meeting with Aaron MacPhie, Desroches Partners, following the REFEA January luncheon, Private, February 5
- Spoke at the Dallas 2030 District meeting with NCTCOG and Oncor, Professional Development, February 6
- Bisnow: DFW 2025 Market Forecast, Networking, February 6
- In-person meeting with Sharon Herrin, CREW Dallas member, Private, February 6
- Quarterly meeting with City of Dallas Economic Development, Program Specific, February 7
- Presentation to the Dallas Black Chamber of Commerce on C-PACE, General Interest, February 11
- In-person meeting with Rowan Sbaiti, OWS Finance Lending, Individual, February 11
- Eligibility check from City of Dallas, Eligible, Eligibility Check, February 13
- 2025 IF Texas Workforce & Affordable Housing Conference, Networking, February 13
- Introduction to PACE and the role of capital providers, Individual, February 14
- REFEA February Luncheon, Networking, February 20
- GSP private networking happy hour event at The Henry in Dallas, Networking, February 20
- Meadows Foundation farewell reception for Mike McCoy, Allied Engagement, February 20
- TX-PACE program introduction call, General Interest, March 4
- Luis Tamayo, Dallas County, check-in call, Program Specific, March 5
- Participated in Dallas 2030 District presentation on AI in sustainability, Professional Development, April 3
- Q1 Dallas PACE Program quarterly meeting, Program Specific, April 4
- Introduced PACE to a developer exploring affordable net-zero multifamily housing, Individual, April 4
- Presentation at EarthX Congress of Conferences, USGBC track, Seeing Value Over Cost, Public/Open, April 22
- Booth at the USGBC room at EarthX Congress of Conferences, Public/Open, April 22
- Coordination call with Valerie Shoup, Internal Operations, April 24
- Dallas 2030 District Virtual Leadership Meeting, Allied Engagement, May 22
- Call with Billy Wadsack, Bisnow journalist, regarding NCTCOG Regional PACE Program, Media Interaction, May 28
- Interview on NCTCOG regional program with Noor Adatia, Dallas Business Journal, Media Interaction, June 2
- Interview regarding Shops at RedBird's impact on development opportunities in Southern Dallas, Media Interaction, June 3
- Attended Dallas 2030 District presentation on Dallas' Green Business Program, Allied Engagement, June 12
- Call with roofing company regarding a client interested in PACE for a retail center in Dallas; shared Service Provider Training, Service Provider Directory, and eligible improvement resources, Individual, June 16
- Meeting with KRKronos, contractors on the Service Provider Directory and affordable multifamily developers, Individual, June 19
- Call with Jonathan Kraatz, USGBC, and Salima Moolji, Dallas 2030 District, regarding 10th anniversary event, Allied Engagement, June 24
- City of Dallas Developer / Lender Fair and reception, Allied Engagement, June 26
- City of Dallas Developer / Lender Fair, Networking, June 26
- Eligibility check from City of Dallas, Eligible, Eligibility Check, July 8
- City of Dallas hosted meeting with KPMG to discuss how Toronto can replicate the Dallas PACE Program, Individual, July 14
- Eligibility check from City of Dallas, Eligible, Eligibility Check, July 17
- Energy Services Coalition North Texas Event, Allied Engagement, July 22
- Eligibility check from City of Dallas, Eligible, Eligibility Check, August 1
- Dallas 2030 District Leadership Meeting, Allied Engagement, August 7
- City of Dallas monthly PACE Program call, Program Specific, August 8
- Jeff Carey call regarding City of Dallas PACE projects and financing education, Allied Engagement, August 27
- Atlantic Housing Foundation introductory meeting, Individual, August 29
- InterFace Multifamily Texas 2025, Allied Engagement, September 25
- Bisnow DFW Adaptive Reuse Event, Allied Engagement, September 30
- Dallas 2030 District October Leadership Meeting, Allied Engagement, October 2
- City of Dallas Office of Environmental Quality and Sustainability presentation on Dallas Green Business Certification Program, Program Specific, October 14
- City of Dallas strategic collaborative call with OEQS, OED, and TPA, Allied Engagement, October 14
- Celebration of a Decade of Sustainable Impact at JW Marriott Dallas Arts District with Dallas 2030 District and USGBC, Networking, October 23
- Dallas 2030 District 10th Anniversary Event, Allied Engagement, November 13
- DFW Market discussion on PACE and possible business development role in DFW, General Interest, December 3

City of Dallas Developer / Lender Fair and reception, Allied Engagement, June 26

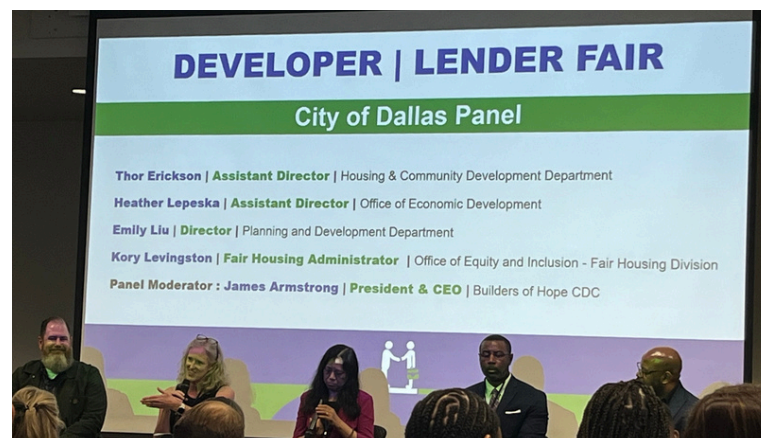


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TPA's President Charlene Heydinger (pictured speaking) and Mariah Peake participated in the 2025 Earth X Conference in Dallas



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Turning efficiency into opportunity

Texas PACE Authority enables property owners across Texas to invest in energy and water efficiency through practical, scalable financing. Working with local governments, we make it easier to improve building performance, reduce operating costs, and support more resilient communities.



Dear Stakeholders

This past year marked continued growth and meaningful progress for Texas PACE Authority, made possible through your partnership and shared commitment to advancing sustainable development across our state.

At the close of 2025, our organization experienced an important leadership transition, as Charlene Heydinger retired from her role as President and I stepped into the role of Chief Executive Officer. Charlene's vision and leadership were instrumental in building Texas PACE Authority into what it is today, and I am grateful for the strong foundation she established. She will continue to serve as Board President, and we are fortunate to retain her guidance and perspective. These are big shoes to fill, and it is both an honor and a responsibility to carry this work forward.

Together, we supported projects that are strengthening local economies, improving building performance, and delivering measurable environmental benefits. In 2025 alone, we facilitated 15 project closings across 11 local programs, representing more than \$121 million in PACE assessments. These projects are expected to create jobs, reduce energy and water consumption, and contribute to more resilient communities throughout Texas.

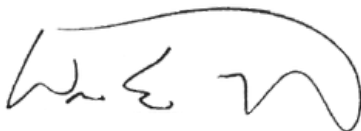
What continues to stand out is the diversity of projects and partners engaged in TX-PACE. From hospitality redevelopment and multifamily housing to commercial retrofits and community-serving facilities, the program is proving its value across markets and regions. This success reflects not only the strength of the program itself, but the collaboration between local governments, property owners, lenders, and service providers.

Over the past year, we also focused on improving how stakeholders engage with TX-PACE. From expanding lender participation to enhancing tools and resources, our goal remains to make the program more accessible, efficient, and impactful for all involved.

As we look ahead, the need for cost-effective, sustainable infrastructure solutions continues to grow, particularly in the face of rising operational costs and increasing pressure on critical energy and water resources. Texas PACE Authority remains committed to expanding access to TX-PACE, strengthening partnerships, and supporting projects that deliver long-term value.

We are grateful for your continued support and collaboration. The progress we've made is a direct result of your involvement, and we look forward to building on this momentum together in the year ahead.

Sincerely,
Dub Taylor



Dub Taylor, CEO

Dear Government Partners

Over the past year, we have had the privilege of working with local political and business leaders and the communities they serve across Texas to implement and strengthen TX-PACE programs, and I want to thank you for your continued leadership and partnership.

Your commitment to providing property owners with access to innovative financing tools is what makes this program possible. By adopting and supporting TX-PACE, you are enabling projects that improve building performance, reduce energy and water use, and contribute to long-term economic development in your communities.

In 2025, we saw continued growth in program activity, with projects closing across a diverse range of property types and regions. These projects are delivering measurable benefits, supporting jobs, reducing operating costs for property owners, and helping communities become more resilient in the face of rising energy demands and increasing pressure on water resources. TX-PACE is the local economic development tool that helps ensure the wise use of energy and water resources, while imposing no cost or risk to local communities.

Our role remains focused on supporting you. From program setup and administration to stakeholder coordination and ongoing technical assistance, Texas PACE Authority is committed to making TX-PACE as straightforward and effective as possible for local governments and the communities you serve.

We also continue to prioritize education and outreach to ensure property owners, lenders, and service providers understand how to engage with the program. TX-PACE is maturing and becoming recognized not only for its economic and resource benefits, but as an important competitive element in commercial real estate financing. As participation continues to expand across all jurisdictions, we remain focused on maintaining consistency, transparency, and strong communication throughout the program.

Thank you again for your partnership and for the important role you play in advancing sustainable development across Texas. We look forward to continuing this work together.

Respectfully,
Steve Minick



Stephen Minick, Program Director

Dear Lenders & Partners



Dr. Teresa Smith, Director of PACE Transactions

Over the past year, we've had the opportunity to work alongside many of you to move projects forward through TX-PACE, and I want to thank you for your continued collaboration and engagement.

From initial inquiries to closing, each transaction reflects a coordinated effort between lenders, property owners, and our team. Your responsiveness, expertise, and willingness to navigate complex deal structures play a critical role in ensuring these projects succeed. In 2025, that collective effort resulted in a diverse set of closed transactions across Texas, each one contributing to stronger buildings and more efficient infrastructure.

We continue to see growing interest in TX-PACE across multiple sectors, including hospitality, multifamily, and commercial redevelopment. As this demand increases, our focus remains on supporting you with clear communication, consistent processes, and timely coordination throughout each stage of a transaction.

We are also working to strengthen the tools and systems that support lender participation, with the goal of making it easier to identify opportunities, engage with prospective projects, and move deals forward efficiently.

Your partnership is essential to the success of TX-PACE. We value the relationships we've built and the role you play in delivering financing solutions that create long-term economic and environmental benefits.

Please don't hesitate to reach out if there are ways we can better support your work or improve the transaction process.

Thank you again for your continued partnership.

Sincerely,
Dr. Teresa Smith

texaspaceauthority.org/for-lenders



TPA Board Members
2025

Steve Block, Secretary
Anna Clark
Michael Gromacki
John Hall
Charlene Heydinger, Board President
Yarcus Lewis
Diane Rath
Hon. Penny Redington
Hon. Chris Schuchart
Carlton Schwab
Patrick Worrall

texaspaceauthority.org/about-us/#board_members



TPA Team Members 2025

Charlene Heydinger, President
 Dub Taylor, Chief Operating Officer
 Dr. Teresa Smith, Director of PACE Transactions
 Kelly Joiner, Transactions Specialist
 Amy Vanderbilt, Operations and Compliance Manager
 Marina Badoian-Kriticos, Senior Program Advisor
 Stephen Minick, Program Director
 Mariah Peake, North Texas Development Manager
 Jack Belt, Program Liaison
 Jonathon Blackburn, P.E., Technical Advisor
 James Cargas, JD, Counsel
 Deborah McCray, Creative and Technology Manager
 Richard Dent, Program Assistant

texaspaceauthority.org/about-us/#our_team

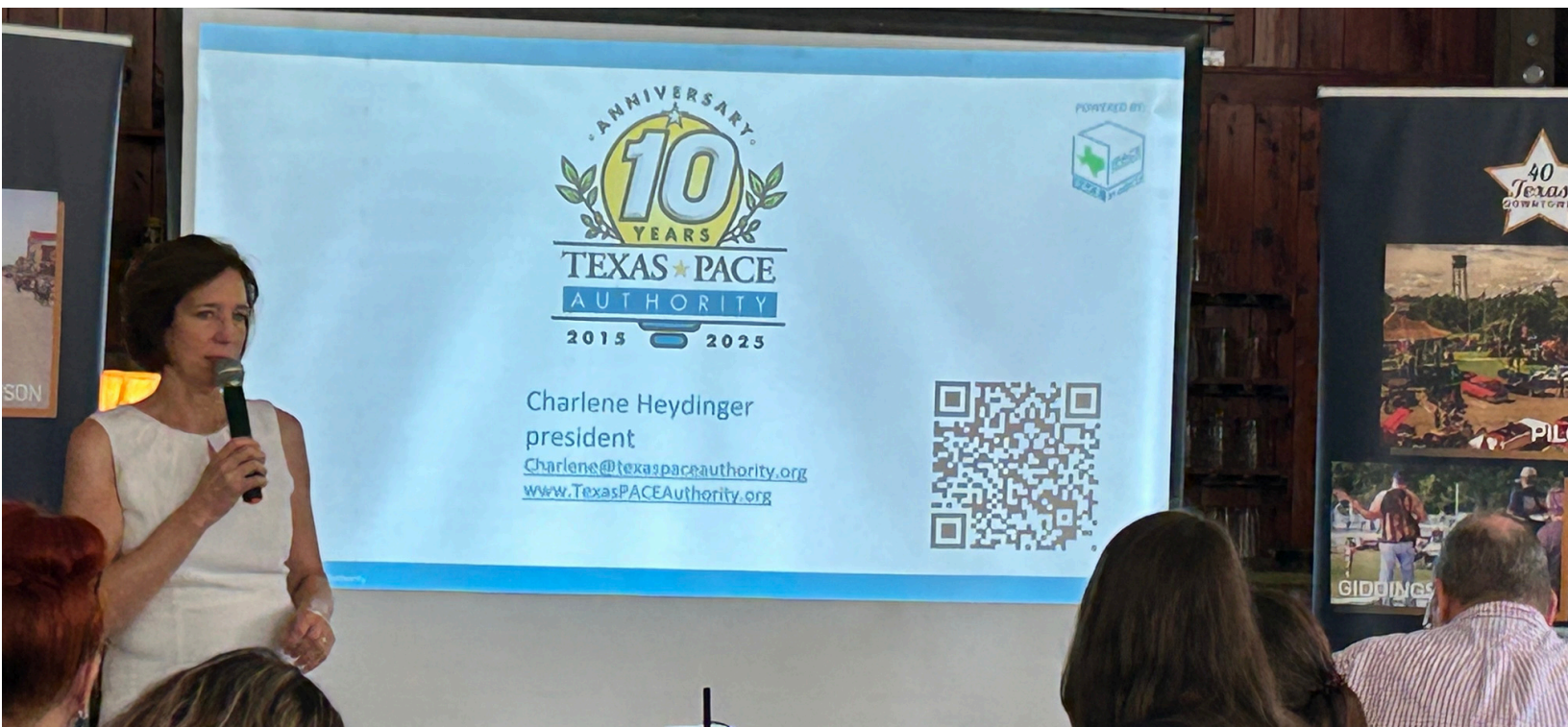
Results That Matter

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“By providing a pathway for energy upgrades like rooftop solar, TX-PACE helps reduce costs for property owners, supports local economic development, and builds a stronger, more resilient community.”

Summer Spurlock, City Manager, City of Greenville
August 2025

Charlene Heydinger presents at the City of Elgin Downtown Roundtable



Creating Impact

The impact of TX-PACE is measured in outcomes that matter to local communities: private investment, job creation, and long-term reductions in energy and water use.

Each project financed through TX-PACE represents more than a single transaction. It is a long-term investment in the economic and operational strength of a property, creating ripple effects that extend beyond the project itself. From construction activity to ongoing building performance, these investments support local economies while improving the efficiency and resilience of commercial properties.

For local governments, this impact is especially meaningful. TX-PACE enables property improvements without the use of public funds, bringing private capital into communities to support redevelopment, modernization, and adaptive reuse. These projects help strengthen tax bases, support local jobs, and position buildings to remain competitive in evolving markets.

The benefits also extend to long-term resource management. By reducing energy and water consumption, TX-PACE projects help communities address rising utility costs and increasing pressure on infrastructure systems. These efficiency gains contribute to more sustainable operations while supporting broader regional goals around conservation and resilience.

Just as important, these outcomes are not limited to major metropolitan areas. TX-PACE continues to support projects across a wide range of communities, demonstrating that access to this financing tool can deliver meaningful results in cities of all sizes.

At its core, TX-PACE is designed to align financial performance with community benefit. The results reflected here show how that alignment is working in practice, delivering measurable impact while supporting the long-term vitality of Texas communities.

In 2025
TPA Facilitated

15
Transactions
Closed

Totaling
\$121,206,306
TX-PACE Dollars Invested

Located In

11
TX-PACE Programs
Across Texas

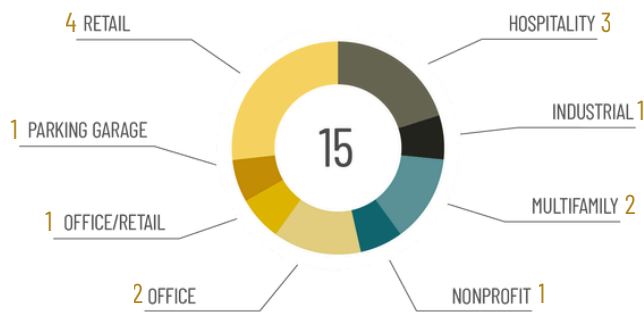
The Lumin at Lake Walk, Brazos County PACE Program, Bryan, TX



2025 Project Highlights

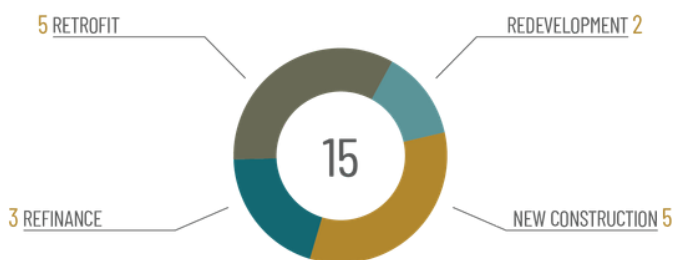
TX-PACE projects reflect the diversity of communities and property types across Texas. From large urban redevelopments to smaller projects in rural and mid-sized cities, each transaction demonstrates how private capital can be used to strengthen local economies while improving building performance.

The following projects highlight how TX-PACE is being applied across the state, with measurable results for property owners and the communities they serve.



Project Building Types

2025



Project Financing Types

2025

1,566

TX-PACE Jobs
Created

5,802,246

kWh in Energy
Savings Annually

18,317,540

Gallons of Water
Savings Annually

5,116

MMBtu Natural Gas
Saved

3,291

tonnes of CO₂
Avoided

texaspaceauthority.org/project-list

FEATURED PROJECT

The Kimpton Hotel at The Meuse, Fredericksburg

Project Overview

Date	August 15, 2025
PACE Program	City of Fredericksburg
PACE Assessment	\$53,200,000 (Petros PACE Finance)
Project Type	Hospitality, New Construction
Improvements	Building Envelope, Electrical, Water Efficiency
Annual Impact	Electricity Savings: 485,886 kWh/yr Water Savings: 3,901,000 gal/yr Natural Gas Savings: 1,504 MMBtu CO ₂ Reduction: 333 tonnes/yr
Jobs Created	688 TX-PACE Jobs

The Kimpton Hotel at The Meuse marked the first TX-PACE project in Fredericksburg and demonstrated how TX-PACE can support large-scale mixed-use development. The project was developed by DC Partners as part of a 22-acre destination that includes a 212-room hotel operated under the Kimpton Hotels & Restaurants flag, along with retail, dining, and event space.

TX-PACE financing, provided by Petros PACE Finance, utilized a multi-tranche structure aligned with the construction timeline. This approach improved financing efficiency while supporting energy- and water-efficient systems, demonstrating how TX-PACE can be applied to complex developments.

↓20%

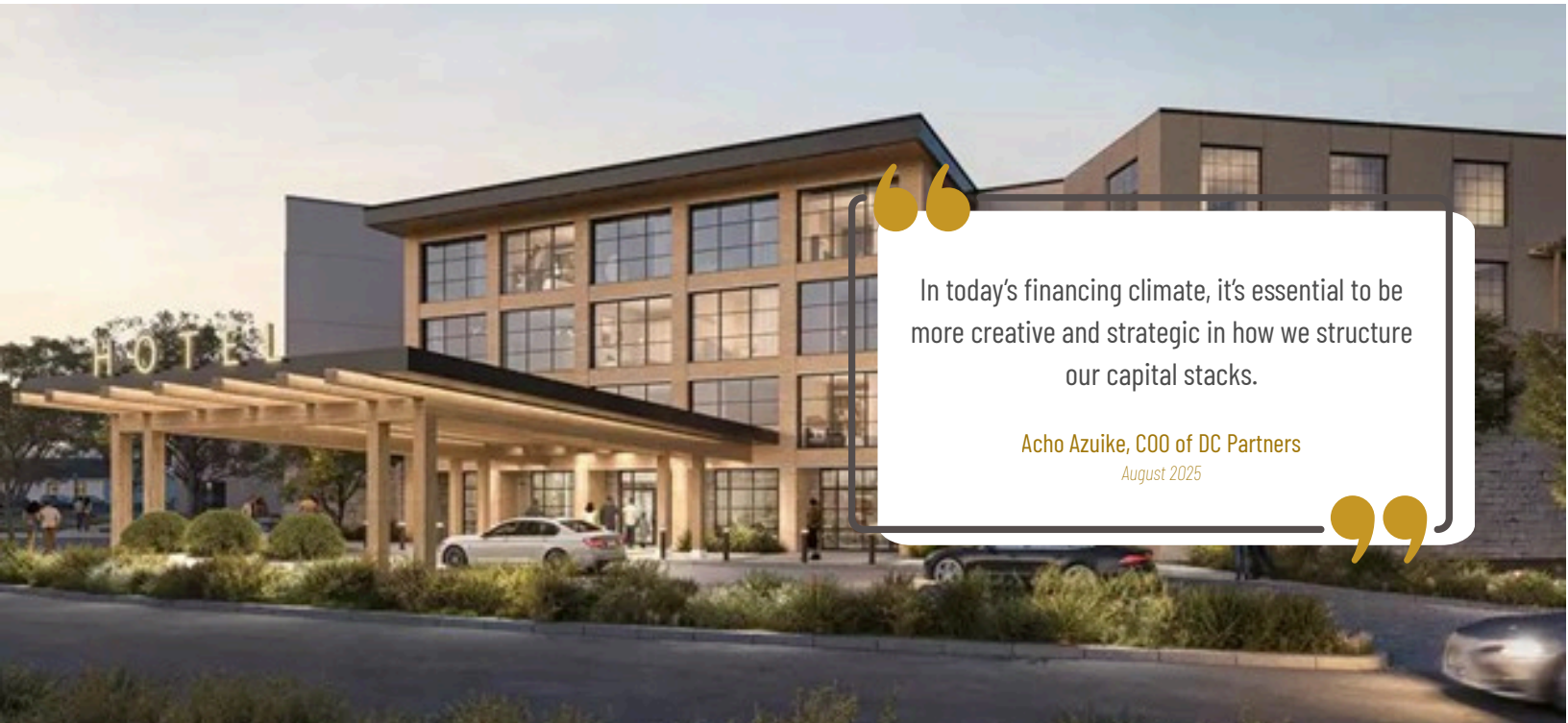
Energy Cost*

↓26%

Water Cost*

*Estimated Annual Cost Reduction After Improvements

Hotel Entrance, Rendering Provided by DC Partners



“

In today's financing climate, it's essential to be more creative and strategic in how we structure our capital stacks.

Acho Azuike, COO of DC Partners
August 2025

”

FEATURED PROJECT

Garages of America, Garland

Project Overview

Date	December 19, 2025
PACE Program	Dallas County (Garland)
PACE Assessment	\$13,480,000 (Nuveen Green Capital)
Project Type	Industrial, New Construction
Improvements	LED Lighting (Interior & Exterior), HVAC, Roof, Windows, Doors, Walls, Low Flow Fixtures
Annual Impact	Electricity Savings: 286,479 kWh/yr Water Savings: 261,540 gal/yr CO ₂ Reduction: 149 tonnes/yr
Jobs Created	174 TX-PACE Jobs

The Garages of America Firewheel project demonstrated how TX-PACE can support innovative commercial development while delivering measurable efficiency outcomes. Developed by Garages of America, the project included 71 luxury garage condominiums and 10 flex units designed for vehicle storage and workspace use.

TX-PACE financing supported high-performance features including enhanced building envelope systems, LED lighting, high-efficiency HVAC, and water-saving fixtures. These improvements reduced energy and water consumption while improving long-term operating efficiency.

↓ 25%

Energy Cost*

↓ 30%

Water Cost*

*Estimated Annual Cost Reduction After Improvements

Garage Interior at Garages of America, provided by Garages of America



“

The Garland-Firewheel project would not have happened without this energy efficient method of construction design to control costs.

Fred Gans, President & Founder, Garages of America
November 2025

”

FEATURED PROJECT

Little Pioneer School, Palestine

Project Overview

Date	October 10, 2025
PACE Program	Anderson County (Palestine)
PACE Assessment	\$725,000 (Imperial Ridge)
Project Type	Mixed-Use Office & Retail, Redevelopment
Improvements	Roof, Wall, & Window Upgrades, HVAC, Solar PV, Lighting, Low-Flow Fixtures
Annual Impact	Electricity Savings: 349,579 kWh/yr CO ₂ Reduction: 182 tonnes/yr
Jobs Created	9 TX-PACE Jobs

The adaptive reuse of the historic Little Pioneer School marked Anderson County's first TX-PACE project and demonstrated how private capital can support preservation and economic development. The project was led by Dairy House Agency, transforming the 1948 school into a mixed-use development with a daycare, office space, residential units, and community gathering areas.

TX-PACE financing, provided by Nuveen Green Capital, supported energy and water efficiency improvements including HVAC, lighting, building envelope enhancements, low-flow plumbing, and on-site solar. These upgrades reduced operating costs and extended the life of the property, demonstrating how TX-PACE can support revitalization and local investment.

↓ **15%**
Energy Cost*

*Estimated Annual Cost Reduction After Improvements

Installed solar panels atop Little Pioneer School, Provided by Little Pioneer School

“

The Little Pioneer School project shows how historic properties can once again serve our community’s needs while embracing the future.

Christophe Trahan, Palestine, TX Economic Development

October 2025

”



Expanding Access

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“Property owners hoping to make energy-efficient improvements to their facility should definitely explore whether TX-PACE financing makes sense for their project.”

Dexter Sykes, Small Business Specialist, City of Fort Worth, Texas
December 2025

President Charlene Heydinger speaks at the United States Green Building Council meeting in McAllen, TX

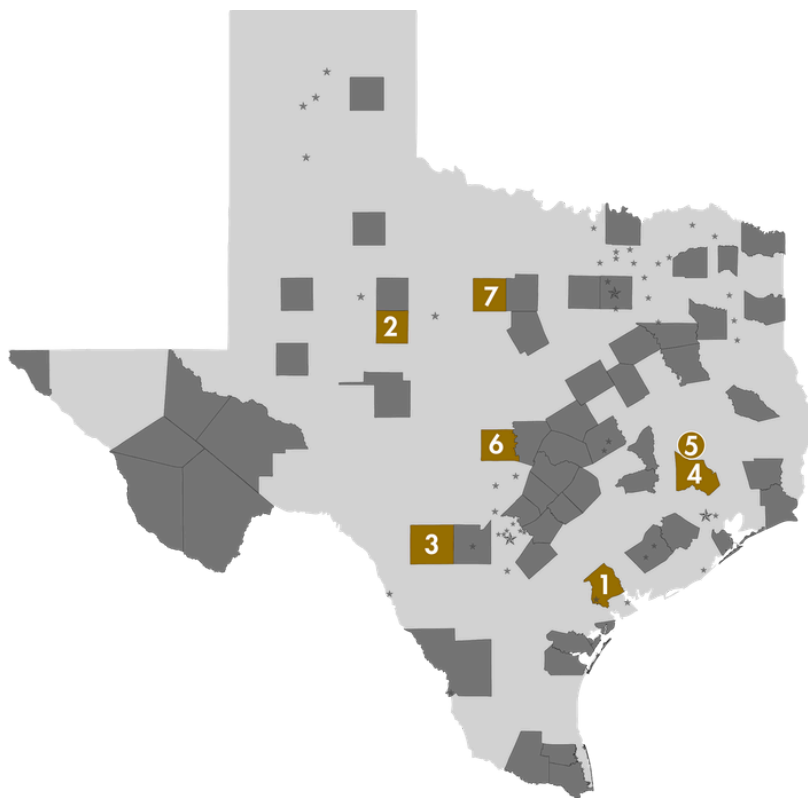


Program Delivery

Expanding access to TX-PACE begins at the local level. Texas PACE Authority works with counties, cities, and regional partners to establish and maintain programs that enable property owners to participate.

This work includes onboarding new jurisdictions, supporting existing programs, and identifying regions where project activity or market interest can support successful adoption. By focusing on areas with strong potential, Texas PACE Authority helps ensure that programs are both sustainable and effective over time.

Maintaining these programs requires ongoing coordination and engagement. Texas PACE Authority works closely with local governments and regional organizations to provide guidance, ensure consistency, and support long-term program success across Texas. [For a list of all active service areas, see Appendix A.](#)



2025 Program Growth

In 2025, TPA proudly welcomed the following local governments to the TX-PACE network:

Pictured left in yellow:

1. Victoria County (February 10)
2. Nolan County (March 24)
3. Uvalde County (May 12)
4. Montgomery County (May 27)
5. City of Huntsville (June 3)
6. Llano County (June 23)
7. Stephens County (November 10)

Note: Gray regions represent previously established and active TX-PACE Service Areas.

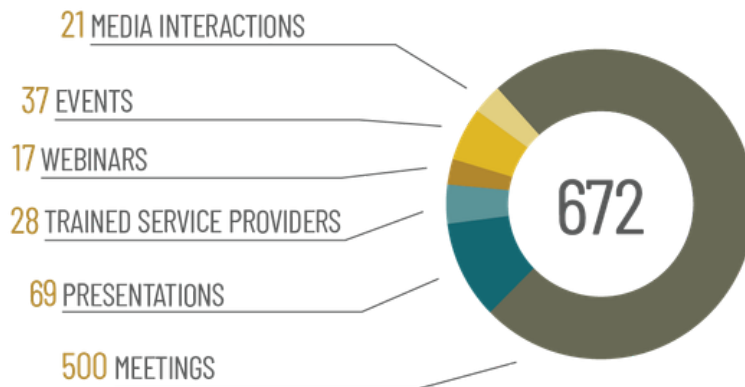
"Partnering with Texas PACE Authority provides another useful tool we can utilize to make our Region more attractive for investment."

Weldon Hurt, Mayor, City of Abilene
November 2025

Education & Outreach

In 2025, Texas PACE Authority continued to expand awareness of TX-PACE through meetings, presentations, webinars, events, media interactions, and service provider training. These outreach efforts helped local governments, property owners, lenders, and service providers better understand how TX-PACE can support private investment in energy and water efficiency improvements.

TPA's team traveled across Texas to meet stakeholders where they are, answer questions, and support communities interested in making TX-PACE more accessible. This ongoing education is essential to building a stronger statewide network and helping more projects move from interest to implementation.



Education & Outreach 2025

In 2025, TPA

Participated In

672

Outreach Activities

Traveling Over

28,000

Miles Across Texas

Meeting With Over

500

Different Stakeholders

From Over

235

Different Organizations

TPA Team Members pose with local government leaders across the state of Texas



Expanding Access Online

In 2025, Texas PACE Authority used its digital platforms to help stakeholders learn about TX-PACE and connect with the program.

TPA Website

In 2025, [TPA's website](#) received 59,185 total views, including 12,805 homepage views, as users explored service areas, reviewed project examples, and learned more about how TX-PACE works.

The website also supported direct engagement with the program through Contact Us inquiries, Eligibility Checks, and TX-PACE Applications.

Digital Visibility

Google Ads helped increase TPA's visibility online in 2025 by connecting users with TX-PACE information through relevant search terms. From January 1 through December 31, TPA's Google Ads activity generated **1,030 clicks** from **5,151 impressions**, with an **average click-through rate of 20%**.

YouTube & LinkedIn

TPA's [YouTube channel](#) received **1,549 views** in 2025 and generated more than 106 hours of watch time. [LinkedIn](#) recorded 760 page views.

The most-viewed video of the year, [What is PACE Financing? The Texas 2 minute Answer](#), received **887 views**, amounting to over 25 hours of watch time, and was shared 18 times.

In 2025, TPA

Received

36

TX-PACE Applications

Received

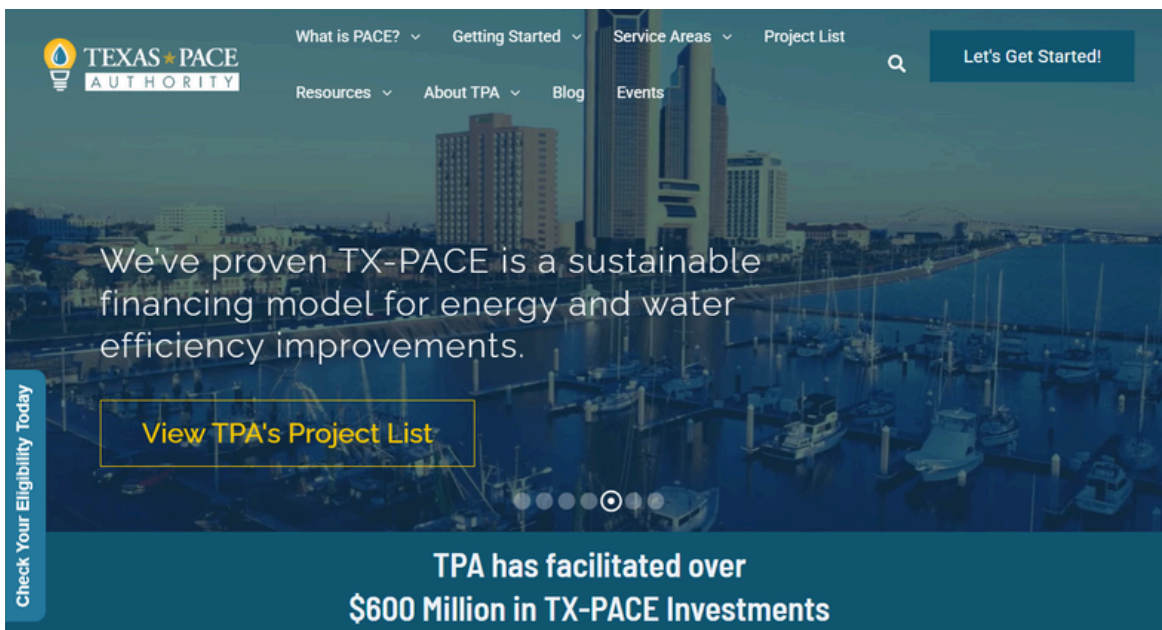
106

Eligibility Checks

TPA's YouTube Channel Received

106+

Hours Watched



Recognition



Dub Taylor, Chief Operating Officer

Lifetime Achievement Award

Dub Taylor, Chief Operating Officer of Texas PACE Authority, was honored with a Lifetime Achievement Award at the Texas Energy Summit. This recognition reflects decades of leadership in advancing energy efficiency, public policy, and sustainable infrastructure across Texas. His work has been instrumental in shaping programs like TX-PACE that support long-term economic and environmental impact.



Charlene Heydinger, President

Women in Smart Energy Award (Leadership)

Charlene Heydinger, President of Texas PACE Authority, received the Women in Smart Energy Leadership Award. This honor recognizes her role in establishing and expanding TX-PACE into a trusted, statewide financing program. Her leadership has helped position Texas as a national leader in PACE implementation.



Republic Elite Manufacturing PACE Project

PACEsetter Award – Innovative Deal Under \$5 Million

The Republic Elite Manufacturing PACE Project was recognized with the PACEsetter Award for Innovative Deal Under \$5 Million at the PACENation Summit. This award highlights creative financing solutions and effective project execution in smaller-scale developments. The project demonstrates how TX-PACE can support impactful improvements across a wide range of project sizes.

Appendix

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TPA President Charlene Heydinger attended the TEDC Conference in October 2025



APPENDIX A

Existing Programs

TX-PACE continues to support economic development across Texas through a strong network of local programs serving communities of all sizes and regions. Participating jurisdictions enable property owners to access long-term, fixed-rate financing for energy and water efficiency improvements, supporting investment and redevelopment without the use of public funds.

As programs mature, they become more efficient and effective. Local governments and their partners gain experience, projects move more smoothly, and participation from developers and lenders continues to grow. Across the state, these programs are delivering measurable results, including job creation, improved building performance, and reduced operating costs. Texas PACE Authority remains committed to supporting participating jurisdictions through administration, technical assistance, and coordination to ensure consistent, transparent implementation statewide.

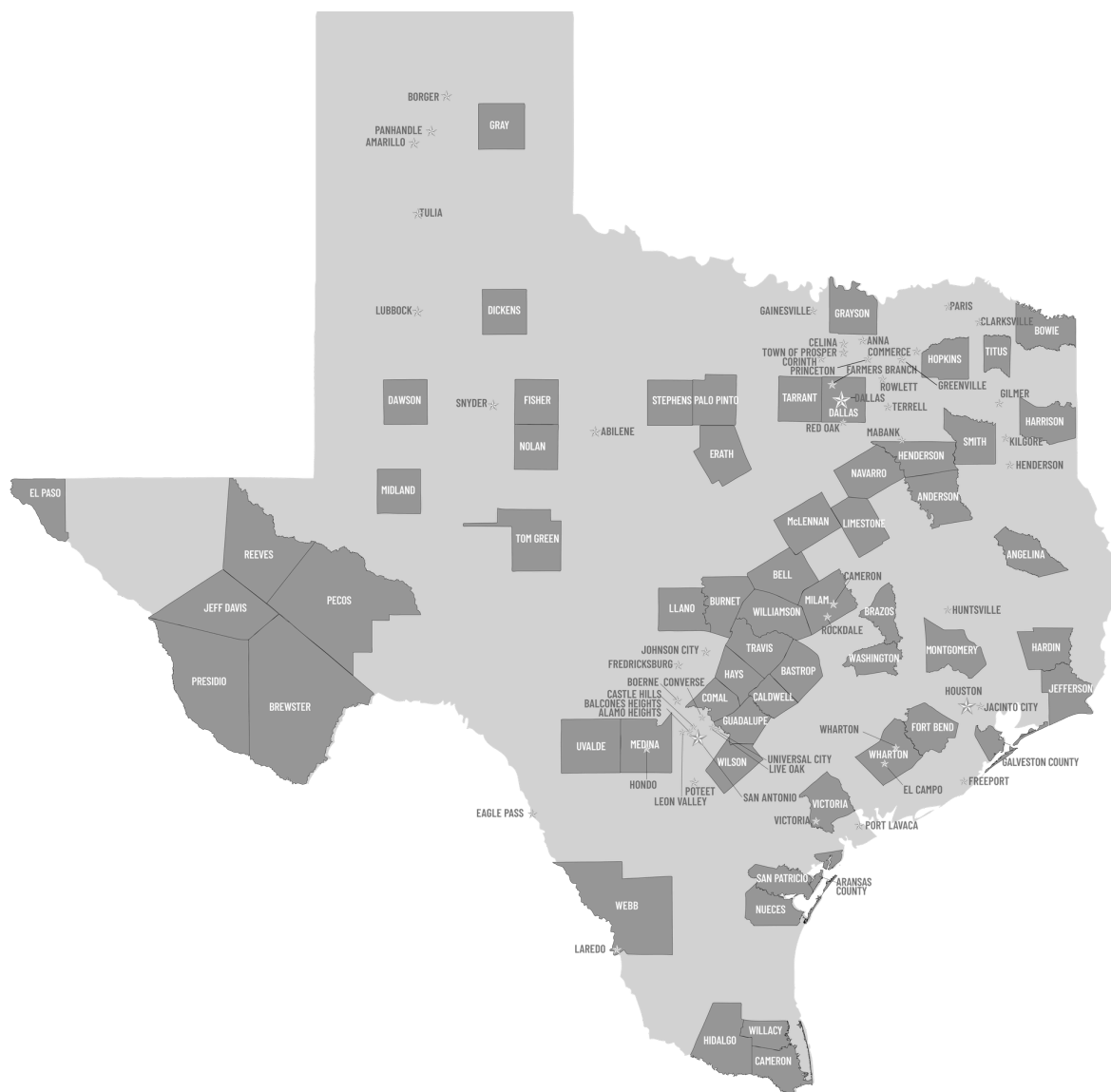
List of Programs

View participating cities and counties on TPA's Service Areas page by clicking links below.

North Texas	East Texas	Central Texas	Gulf Coast	South Texas	West Texas
Anna, City of	Clarksville, City of	Alamo Heights, City of	El Campo, City of	Eagle Pass, City of	Abilene, City of
Commerce, City of	Gilmer, City of	Balcones Heights, City of	Freeport, City of	Laredo, City of	Amarillo, City of
Corinth, City of	Henderson, City of	Boerne, City of	Houston, City of	Poteet, City of	Borger, City of
Dallas, City of	Kilgore, City of	Cameron, City of	Huntsville, City of	Aransas County	Lubbock, City of
Farmers Branch, City of	Paris, City of	Castle Hills, City of	Jacinto City, City of	Cameron County	Panhandle, City of
Gainesville, City of	Anderson County	Converse, City of	Port Lavaca, City of	Hidalgo County	Snyder, City of
Greenville, City of	Angelina County	Fredericksburg, City of	Victoria, City of	Nueces County	Tulia, City of
Mabank, City of	Bowie County	Hondo, City of	Wharton, City of	San Patricio County	Brewster County
Princeton, City of	Hardin County	Johnson City, City of	Fort Bend County	Uvalde County	Dawson County
Prosper, Town of	Harrison County	Leon Valley, City of	Galveston County	Webb County	Dickens County
Red Oak, City of	Henderson County	Live Oak, City of	Montgomery County	Willacy County	El Paso County
Rowlett, City of	Hopkins County	Rockdale, City of	Victoria County	Wilson County	Fisher County
Terrell, City of	Jefferson County	San Antonio, City of	Wharton County		Gray County
Dallas County	Smith County	Universal City, City of			Jeff Davis County
Erath County	Titus County	Bastrop County			Midland County
Grayson County		Bell County			Nolan County
Navarro County		Brazos County			Pecos County
Palo Pinto County		Burnet County			Presidio County
Tarrant County		Caldwell County			Reeves County
		Comal County			Stephens County
		Guadalupe County			Tom Green County
		Hays County			
		Limestone County			
		Llano County			
		McLennan County			
		Medina County			
		Milam County			
		Travis County			
		Washington County			
		Williamson County			

APPENDIX B

2025 Service Area Map



APPENDIX C

2025 Projects

PROJECT OVERVIEW

Crazy Water Hotel

Date February 19th, 2025

Location Palo Pinto County (Mineral Wells)

PACE Assessment \$4,500,000 (Counterpointe SRE)

Project Type Hospitality, Refinancing

Improvements Asbestos Removal, Envelope Sealing, HVAC, Appliances, LED Lighting, Low-Flow Fixtures

Impact Electricity Savings: 339,245 kWh/yr
Water Savings: 1,495,000 gal/yr
CO₂ Reduction: 177 tonnes/yr

Jobs Created 58 TX-PACE Jobs



↓ 15%

Energy Cost

↓ 23%

Water Cost



PROJECT OVERVIEW

Stella by the Bay

Date May 2nd, 2025

Location Nueces County (Corpus Christi)

PACE Assessment \$7,500,000 (Peachtree Group)

Project Type Multifamily, New Construction

Improvements Windows, Split Furnace Forced Air, LED Lighting, Domestic Hot Water

Impact Electricity Savings: 1,176,395 kWh/yr
Water Savings: 3,532,000 gal/yr
Natural Gas Savings: 1,381 MMBtu/yr
CO₂ Reduction: 685 tonnes/yr

Jobs Created 97 TX-PACE Jobs



↓ 12%

Energy Cost

↓ 18%

Water Cost



PROJECT OVERVIEW

702 LLC

Date

May 15th, 2025

Location

City of Houston

PACE Assessment

\$4,000,000 (Imperial Ridge)

Project Type

Multifamily, Redevelopment

Improvements

Roof, HVAC, LED Lighting, Solar PV, Plumbing Fixtures, Domestic Hot Water

Impact

Electricity Savings: 2,195,896 kWh/yr
Water Savings: 7,864,000 gal/yr
Natural Gas Savings: 2,011 MMBtu/yr
CO₂ Reduction: 1,249 tonnes/yr

Jobs Created

52 TX-PACE Jobs



↓ 111%

Energy Cost

↓ 74%

Water Cost



PROJECT OVERVIEW

InterContinental Hotel

Location

City of San Antonio

PACE Assessments

\$48,336,288 (Nuveen Green Capital)
January 2023: \$28,000,000
June 2025: \$20,336,288, Refinance

Project Type

Hospitality, Redevelopment

Improvements

Building Envelope, HVAC, Electrical, Lighting, Water Efficiency

Impact

Electricity Savings: 3,686,497 kWh/yr
Water Savings: 955,000 gal/yr
CO₂ Reduction: 1,918 tonnes/yr

Jobs Created

263 TX-PACE Jobs



↓ 33%

Energy Cost

↓ 47%

Water Cost



PROJECT OVERVIEW

The Welman Project

Date	July 18th, 2025
Location	Tarrant County (Fort Worth)
PACE Assessment	\$231,000 (Imperial Ridge)
Project Type	Retail, Retrofit
Improvements	Window Tinting, HVAC, Lighting, Solar PV, Domestic Hot Water
Impact	Electricity Savings: 20,722 kWh/yr Natural Gas Savings: 7 MMBtu/yr CO ₂ Reduction: 11.15 tonnes/yr
Jobs Created	3 TX-PACE Jobs



↓ **7%**
Energy Cost

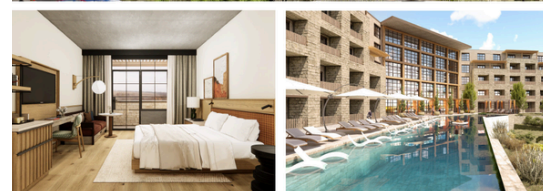
↓ **1%**
Nat. Gas Cost



PROJECT OVERVIEW

Meuse Hotel

Date	August 15th, 2025
Location	City of Fredericksburg
PACE Assessment	\$53,200,000 (Petros PACE Finance) October 2025: \$733,835
Project Type	Hospitality, New Construction
Improvements	Building Envelope, Electrical, Water Efficiency
Impact	Electricity Savings: 485,886 kWh/yr Water Savings: 3,901,000 gal/yr Natural Gas Savings: 1,504 MMBtu/yr CO ₂ Reduction: 333 tonnes/yr
Jobs Created	688 TX-PACE Jobs



↓ **20%**
Energy Cost

↓ **26%**
Water Cost



PROJECT OVERVIEW

Shady Grove Baptist Church

Date

August 29th, 2025

Location

City of Greenville

PACE Assessment

\$322,765 (Imperial Ridge)

Project Type

Religious (Nonprofit), Retrofit

Improvements

Solar Photovoltaics

Impact

Electricity Savings: 122,191 kWh/yr
CO₂ Reduction: 64 tonnes/yr

Jobs Created

4 TX-PACE Jobs





↓ 121%

Reduction in Energy Cost

PROJECT OVERVIEW

Little Pioneer School

Date

October 10th, 2025

Location

Anderson County (Palestine)

PACE Assessment

\$725,000 (Imperial Ridge)

Project Type

Mixed-Use Office & Retail, Redevelopment

Improvements

Roof, Wall, & Window Upgrades, HVAC, Solar PV, Lighting, Low-Flow Fixtures

Impact

Electricity Savings: 349,579 kWh/yr
CO₂ Reduction: 182 tonnes/yr

Jobs Created

9 TX-PACE Jobs





↓ 15%

Reduction in Energy Cost

PROJECT OVERVIEW

The Lumin at Lake Walk

Date

November 14th, 2025

Location

Brazos County (Bryan)

PACE Assessment

\$14,943,253 (Bayview PACE)

Project Type

Office, New Construction

Improvements

Building Envelope, HVAC, Electrical, Water Efficiency

Impact

Electricity Savings: 296,805 kWh/yr
Water Savings: 1,194,000 gal/yr
CO₂ Reduction: 154 tonnes/yr

Jobs Created

193 TX-PACE Jobs



↓ 5%

Energy Cost

↓ 5%

Water Cost



PROJECT OVERVIEW

The Lumin Garage

Date

November 14th, 2025

Location

Brazos County (Bryan)

PACE Assessment

\$650,000 (Bayview PACE)

Project Type

Parking Garage (Nonprofit),
New Construction

Improvements

Electrical, Lighting

Impact

Electricity Savings: 215,042 kWh/yr
CO₂ Reduction: 112 tonnes/yr

Jobs Created

8 TX-PACE Jobs



↓ 5%

Energy Cost

↓ 5%

Water Cost



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PROJECT OVERVIEW

Dollar Tree, Abilene

Date

November 20th, 2025

Location

City of Abilene

PACE Assessment

\$350,000 (First State Bank of Florida Keys)

Project Type

Retail, Refinancing

Improvements

Roof/Wall Insulation, Window Replacements, HVAC

Impact

Electricity Savings: 13,650 kWh/yr
Natural Gas Savings: 213 MMBtu/yr
CO₂ Reduction: 18 tonnes/yr

Jobs Created

5 TX-PACE Jobs



↓ 15%

Energy Cost

↓ 86%

Nat. Gas Cost









TEXAS PACE AUTHORITY

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PROJECT OVERVIEW

3991 Vickery

Date

December 12th, 2025

Location

Tarrant County (Fort Worth)

PACE Assessment

\$198,000 (Imperial Ridge)

Project Type

Office, Retrofit

Improvements

HVAC RTUs & Controls, LED Lighting, Rooftop Solar, Tankless Water Heaters

Impact

Electricity Savings: 111,616 kWh/yr
CO₂ Reduction: 58 tonnes/yr

Jobs Created

3 TX-PACE Jobs



↓ 106%

Reduction in Energy Cost







TEXAS PACE AUTHORITY

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PROJECT OVERVIEW

3973 W Vickery

Date

December 12th, 2025

Location

Tarrant County (Fort Worth)

PACE Assessment

\$270,000 (Imperial Ridge)

Project Type

Retail, Retrofit

Improvements

HVAC RTUs & Controls, LED Lighting, Rooftop Solar, Tankless Water Heaters

Impact

Electricity Savings: 156,972 kWh/yr
CO₂ Reduction: 82 tonnes/yr

Jobs Created

3 TX-PACE Jobs



↓ 153%
Reduction in Energy Cost







PROJECT OVERVIEW

3936 W Vickery

Date

December 12th, 2025

Location

Tarrant County (Fort Worth)

PACE Assessment

\$500,000 (Imperial Ridge)

Project Type

Retail, Retrofit

Improvements

Partial Roof Replacement, Window Tinting, Insulated Ceiling Tiles, HVAC RTUs & Controls, LED Lighting, Rooftop Solar, Low-Flow Toilets

Impact

Electricity Savings: 31,768 kWh/yr
Water Savings: 70,000 gal/yr
CO₂ Reduction: 17 tonnes/yr

Jobs Created

6 TX-PACE Jobs



↓ 59% ↓ 67%
Energy Cost Water Cost









PROJECT OVERVIEW

Garages of America, Garland

Date

December 19th, 2025

Location

Dallas County (Garland)

PACE Assessment

\$13,480,000 (Nuveen Green Capital)

Project Type

Industrial, New Construction

Improvements

Roof, Walls, Windows, Doors, HVAC, LED Lighting (Interior & Exterior), Low-Flow Fixtures

Impact

Electricity Savings: 286,479 kWh/yr
Water Savings: 261,540 gal/yr
CO₂ Reduction: 149 tonnes/yr

Jobs Created

174 TX-PACE Jobs



↓ 25%

Energy Cost

↓ 30%

Water Cost





nuveen

GREEN CAPITAL



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APPENDIX D

2025 Blog Posts

January

- January 2 – [Texas program encourages facility upgrades - San Marcos Daily Record](#)
- January 3 – [Dallas PACE Program Executes Second Deal for Swexan Hotel - Dallas Economic Development News](#)
- January 17 – [TX-PACE funds ready for use - Wharton Journal Spectator](#)
- January 23 – [T5 Webinar: PACE + REAP: A Powerful Combination for Rural Energy Projects](#)

February

- February 10 – [TX Real Estate Research Center \(TRERC\) – Q1 PACE Spotlight - Spring 2024](#)
- February 17 – [Boost Your Bottom Line: Texas Businesses Tap into \\$500 Million for Energy & Water Savings](#)
- February 21 – [T5 Webinar: Texas PACE Underwriting and Technical Standards Updates](#)
- February 25 – [Get 15% Off Registration at the Retrofit USA Conference](#)

March

- March 7 – [Historic Crazy Water Hotel Secures First TX-PACE Loan in Palo Pinto County—What It Means for the Future of Mineral Wells](#)
- March 14 – [Navigating Construction Cost Uncertainty in 2025: How to Mitigate the Impact of Tariffs on Your Development Project](#)
- March 21 – [Unlocking Hidden Cash Flow: How TX-PACE Turns Energy Upgrades into Positive ROI](#)
- March 24 – [Plaza Hotel Recognized Among Best in the U.S., Showcasing PACE-Financed Success](#)
- March 28 – [Stop Kicking the Can: How PACE Solves Deferred Maintenance Without Killing Your Budget](#)

April

- April 15 – [Introducing TPA's 2024 Annual Report](#)
- April 17 – [Texas Expands Access to TX-PACE Financing, Aligns Underwriting to Spur High-Performance Energy/Water Building Upgrades](#)
- April 17 – [Crazy Water, Smart Financing: How TX-PACE Helped Revitalize Mineral Wells' Historic Hotel](#)
- April 17 – [Rebuilding Smarter: How to Use TX-PACE Financing for Storm Damage Repairs & Future-Proofing](#)

May

- May 6 – [Press Release: CCREDC Announces 1st Nueces County TX-PACE Funded Project: Stella by the Bay Apts.](#)
- May 12 – [May 2025 Newsletter](#)
- May 19 – [From Hotel to Home: How TX-PACE is Powering a Bold Transformation in Houston](#)
- May 21 – [Lunch & Learn: Cities of Red Oak and Glenn Heights](#)
- May 22 – [Texas PACE Authority Selected as New North Texas Regional PACE Program Administrator](#)
- May 27 – [Exciting News From Montgomery County](#)

June

- June 9 – [June 2025 Newsletter](#)
- June 12 – [TX-PACE Underwriting Enhancements Unlock \\$20 Million More for InterContinental San Antonio Riverwalk Project](#)
- June 16 – [Reimagining RedBird: How PACE Financing is Powering Southern Dallas Revitalization](#)
- June 30 – [Republic Elite Project in Harrison County Wins National PACEsetter Award](#)

July

- July 15 – [July 2025 Newsletter](#)
- July 21 – [Sustainable Buildings Start Here: ULI San Antonio and CoSA Host Insightful Event on the Power of PACE & the CARE Tool](#)
- July 24 – [From Crisis to Opportunity: How TX-PACE Can Help You Rebuild Smarter After the Storm](#)
- July 25 – [TPA's COO Dub Taylor re-elected to PACENation Board](#)

August

- August 4 – [Repeat Success: Witcher Properties Advances Sustainable Redevelopment with its Second TX-PACE Project in Fort Worth](#)
- August 6 – [August 2025 Newsletter](#)
- August 11 – [Growth of TX-PACE Economic Development Tool in North Central Texas](#)
- August 11 – [NCTCOG Regional Program Update](#)
- August 29 – [Kimpton Hotel at The Meuse Secures First TX-PACE Financing in Fredericksburg](#)

September

- September 23 – [Shady Grove Baptist Church Completes Greenville's First TX-PACE Project with Rooftop Solar](#)

October

- October 5 – [October 2025 Newsletter](#)
- October 28 – [The Adaptive Reuse of Little Pioneer School Marks Anderson County's First TX-PACE Project](#)

November

- November 5 – [November 2025 Newsletter](#)
- November 21 – [TX-PACE Financing: A Powerful, Underused Tool to Protect Texas' Water Future](#)

December

- December 2 – [Brazos County Marks a Major Milestone with Two TX-PACE Projects Closing on the Same Day: The Lumin at Lake Walk and The Lumin Garage](#)
- December 3 – [A Milestone for Abilene: First PACE Project Closes Under the City's TX-PACE Program](#)
- December 11 – [December 2025 Newsletter](#)



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Hamilton Pool, Travis County



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