



City of Dallas



TEXAS PACE AUTHORITY

New Financing Option for Non-Profit Property Owners in the City of Dallas

Interested in upgrading your non-profit property with energy/water efficiency improvements and renewable technologies but lack the needed capital?

A new financing option, PACE (Property Assessed Clean Energy) enables non-profits to obtain affordable long-term loans covering up to 100% of the cost for energy efficiency and water conservation technologies.

PACE secures private financing for a term as long as the projected useful life of the improvements, resulting in utility cost savings that exceed the amount of the repayment.

You can modernize your non-profit property without fear of diverting funds from your mission because, if you sell the property, the PACE loan repayment obligation transfers with the property to the new owner.

State law prohibits use of PACE financing on multi-family properties with fewer than 5 units and on government-owned properties.

Typical examples of qualified improvements:

- High efficiency chillers, boilers, and furnaces
Mechanical system modernization
Energy system sensors and controls
Systems to capture, treat and use other on-site sources of water (condensate, rainwater, etc.)
High efficiency lighting
Water conservation equipment
Building enclosure/envelope improvements (insulation, new windows, cool roofs, etc.)
On-site generation such as solar and CHP (resiliency benefits)
Fuel switching
Wastewater on-site reuse systems

CASE STUDIES



CONGREGATION BETH ISRAEL SYNAGOGUE, AUSTIN, TX

The non-profit financed a \$460,000 project which included major chiller replacements and other holistic energy saving improvements. The synagogue experienced several air conditioning outages last summer and was continuing to expend money cooling an unfinished and inefficient area. As a result of PACE, the facilities have new mechanical systems which resulted in a 9,000 kWh hour reduction in the first month of operation, amounting to an annual utility savings of approximately \$15,000.



FAMILY ELDERCARE, AUSTIN, TX

Family Eldercare is a Central Texas non-profit organization that has been serving seniors and adults with disabilities for more than 30 years. It needed to increase net operating income and lower business expenses in order to provide for clients. Long-term PACE financing enabled Family Eldercare to complete comprehensive energy efficient upgrades including a new roof and solar panels without compromising its operating budget. This resulted in an energy reduction of approximately 20% and 140,000 kWh in electricity savings annually, leading to a positive cash flow.



To learn more about the Dallas PACE program visit www.dallas.texaspaceauthority.org



“Reducing our congregation’s carbon footprint and living with a lightened impact on God’s earth through the vision and ingenuity of the PACE program not only makes economic sense, but also represents a sacred act of both responsibility and hope in the future”

-Rabbi Steven Folberg of Congregation Beth Israel

THE FINANCIAL IMPACT OF NON-PROFIT PACE

This example compares self-funding and conventional funding with PACE financing:

- ◆ Church
- ◆ Project involves a \$450,000 replacement of chillers, boilers, controls and window film
- ◆ Annual energy and maintenance savings of \$45,000 (11.3 years simple payback)
- ◆ **PACE** financing available for 20 years at 6.0%
- ◆ Conventional funding for 5 years at 4.0% (with 20% down payment)



Financing Scenario Comparison Summary

	Self-Funded	Conventional Loan	PACE
Out-of-Pocket Investment	(\$450,000)	(\$90,000)	\$0
Savings (First Year)	\$45,000	\$45,000	\$45,000
Annual Payment	\$0	(\$101,082)	(\$39,233)
Cash Flow Impact Year 1	(\$405,000)	(\$146,082)	\$5,767
Net Project Cash Flow Year 2	(\$360,000)	(\$202,164)	\$11,534
Years to Positive Project Cashflow	10.0	13.2	IMMEDIATE
Debt Service Over Finance Term	0	(\$505,411)	(\$784,661)

Your convenient PACE loan assessment can include:

- ◆ Cost of materials and labor necessary for the installation of a qualified improvement
- ◆ Permit fees
- ◆ Inspection fees
- ◆ Lender fees
- ◆ Engineering fees
- ◆ Independent third party reviewer audit fees, including verification fees
- ◆ Any other fees or costs that may be incurred by the property owner incidental to the installation, modification or improvement
- ◆ Legal, consulting, and other fees on an actual cost basis
- ◆ Changes to the existing property incidental to the installation

Contact us to discuss your potential PACE project



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