



## Interested in upgrading your property with energy/water efficiency and distributed generation technologies but lack the needed capital?

Texas Property Assessed Clean Energy (TX-PACE) enables rural businesses and nonprofits to obtain affordable, upfront long-term financing covering up to 100% of the cost for energy efficiency, water conservation, resiliency, and on-site generation technologies. TX-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. Rural businesses can modernize commercial properties without fear of over-investment, transferring the TX-PACE repayment obligation to new ownership if the property is sold.



### **R.J. LIEBE ATHLETIC LETTERING COMPANY** **\$325,000 - CORSICANA, NAVARRO COUNTY, TEXAS**

R.J. Liebe Athletic Lettering Company Navarro County, Texas. Liebe is the first manufacturing facility to complete a TX-PACE project. Because Navarro County established a PACE program, the Missouri-based business relocated much of its operations to a vacant former sewing plant in Corsicana. Its 20-year TX-PACE assessment provided a financially viable way to restore the vacant facility with LED lighting and HVAC without interfering with the company's cash flow. The Company is saving approximately 187,177 kWh of electricity annually.

Mike Bernhagen, General Manager of Liebe, explains, "As we work with more and more large brands, being environmentally friendly is a prerequisite to conducting business. In fact, we are graded on it. As a result, Liebe has strategically positioned all of our facilities to be as green as possible."

Reopening this facility brought a vacant manufacturing facility back to life and created 60 permanent manufacturing jobs in Corsicana.



### **ELGIN GENERAL STORE** **\$120,000 - ELGIN, TEXAS**

The Elgin General Store was the first rural retail business to complete a TX-PACE project. The goal of this project was to maximize energy savings in order to make the feed store as efficient as possible with reliable power in the growing economic market.

"Energy savings and electrical outages are a big problem when you're in the retail business," notes owner David Glass. "I need reliable power to operate my sales terminals as well as credit card processing."

The TX-PACE assessment, financed over 10 years, enabled the installation of Solar PV, which produces 91,081 kWh of electricity annually. The use of PACE financing complements and strengthens other rural economic development incentives that are important to so many historic towns in Texas, including a \$40,311 Rural Energy for America Program (REAP) grant and \$30,000 in Oncor utility incentives. The PACE capital provider Frontier Bank of Texas, a local community bank, was the first bank to provide PACE financing in Texas.



“Frontier Bank’s involvement in Bastrop County’s first PACE project demonstrates our belief in the value of local PACE financing for small businesses throughout Texas. When our community bank engages in this cutting edge work, we help our customers lower their operating costs and address deferred maintenance expenses.” – Former Texas Senator Kirk Watson

## THE FINANCIAL IMPACT OF RURAL TX-PACE

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

- Office building
- 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 funding 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	TX-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)

## TYPICAL EXAMPLES OF QUALIFIED IMPROVEMENTS:

Chillers, boilers, and furnaces · HVAC, BMS, BAS · EMS controls · Lighting · Water heating systems · Faucets Energy management systems and controls · Roofing · Windows · Doors · Insulation · Elevator modernization · Pool equipment · Cogeneration · Heat recovery and steam traps · Solar panels · Wind turbines · Water management systems and controls · Irrigation equipment · Rainwater collection systems · Toilets · Greywater systems

## YOUR CONVENIENT LOAN ASSESSMENT CAN INCLUDE:

- Cost of materials and labor necessary for the installation of a qualified improvement
- Permit fees
- Inspection fees
- Lender fees
- Program development and engineering fees
- Independent third party reviewer audit fees, including verification fees
- Any other fees or cost 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

## DETERMINE PROJECT ELIGIBILITY TODAY

[WWW.TEXASPACEAUTHORITY.ORG/ELIGIBILITY](http://WWW.TEXASPACEAUTHORITY.ORG/ELIGIBILITY)



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Texas PACE Authority administers the uniform “PACE in a Box” model as a public service on behalf of local governments and is funded through user fees and grants.