



Texas Property Assessed Clean Energy (TX-PACE) enables commercial property owners to obtain affordable, long-term financing covering up to 100 percent of the cost for energy efficiency, water conservation, 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. Owners can modernize commercial properties without fear of over-investment, transferring the TX-PACE repayment obligation to new ownership if the property is sold.



BUTLER BROTHERS BUILDING DALLAS

The City of Dallas' first PACE project is now the largest in Texas. The inclusion of \$23.9 million in energy and water-saving measures in the redevelopment capital stack of the historic Butler Brothers Building demonstrates that there is a low-cost, long-term replacement to expensive equity-partner financing. The 20-year term covers improvements for HVAC, lighting, insulation, roofing, glazing, exterior waterproofing and plaster, plumbing fixtures, and irrigation systems. The project will save almost 700,000 gallons of water a year, reduce energy consumption by 40%, and contribute to the creation of over 100 jobs in the Dallas area.



BARFIELD HOTEL AMARILLO

Built in 1926, the historic Barfield Hotel is Amarillo's first TX-PACE project. With an investment of \$7.3M in TX-PACE financing, property upgrades include: HVAC, LED Lighting, building envelope efficiency improvements, water efficiency, and domestic hot water heating. These improvements will result in savings of 1,716,251 kWh (73%), 3,180 mmBTU (79%) and 4,170,000 gallons of water (40%). Praising the Barfield Hotel project, Amarillo Mayor Ginger Nelson said: "This is another major step in the rebirth of downtown Amarillo. The City's history is being preserved by this project, while at the same time providing a new and exciting aspect to a growing and progressive downtown area."



OVER \$19M INVESTED IN MALLS ACROSS TX

Across the state of Texas, mall properties are being refurbished and repurposed with the help of TX-PACE financing. Over \$19M in TX-PACE financing has been put to work upgrading these facilities, including HVAC, LED lighting, building envelope efficiency, and water saving measures for a combined savings of 8,454,905 kWh in electricity and 22,795,000 gallons of water per year.



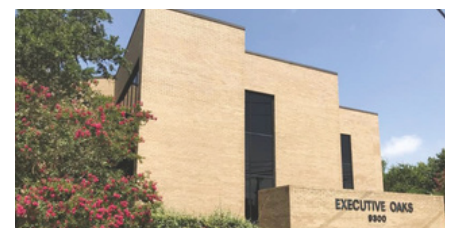
STERLING BUILDING

\$448,000 HVAC LED lighting improvements for office building in Fort Worth, Tarrant County



ELGIN GENERAL STORE

\$120,000 Solar PV on small commercial property in Elgin, Bastrop County

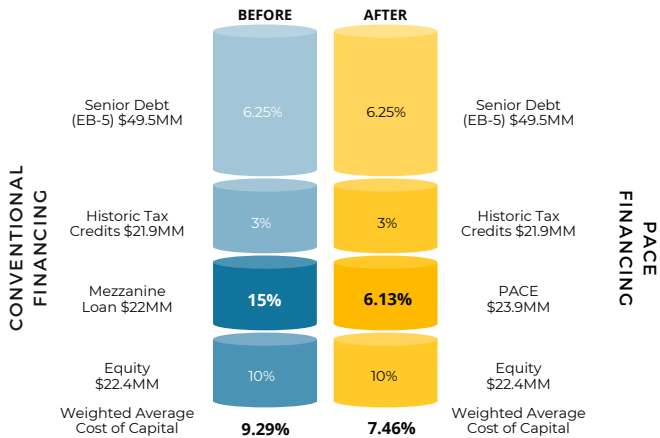


SOFTEX INC

\$291,000 HVAC & thermostats, Solar PV, and cool roof for small office building in Austin, Travis County

“TX-PACE pairs incredibly well with historic buildings that are typically energy inefficient and require additional capital in order to renovate the property to modern energy efficiency standards. I am beginning to see greater interest in the utilization of this program for historic and non-historic renovation projects because of its flexibility, relative low-cost and nonrecourse nature.” – Phill Geheb, Munsch Hardt, Dallas, TX

BUTLER BROTHERS BUILDING CAPITAL STACK



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

	Self-Funded	Conventional Loan	TX-PACE
Out-of-Pocket Investment	(\$1,300,000)	(\$260,000)	\$0
Savings (First Year)	\$200,000	\$200,000	\$200,000
Annual Payment	\$0	(\$282,803)	(\$118,437)
Cash Flow Impact Year 1	(\$1,100,000)	(\$342,803)	\$81,563
Net Project Cash Flow Year 2	(\$900,000)	(\$425,607)	\$163,126
Years to Positive Project Cashflow	6.5	8.4	IMMEDIATE
Debt Service Over Finance Term	0	(1,414,017)	(2,368,742)
10-Year Project NPV	\$172,017	\$20,747	\$600,310
Property Value Increase (20-Year NPV)	\$993,984	\$842,714	\$935,520

- The project does not pass the company’s hurdle rate for investment in energy efficiency (i.e. the ROI is probably not high enough)
- Conventional funding for 5 years at 4.0% (20% down payment)
- TX-PACE funding available for 20 years at 7.0%.
- Energy prices held constant. NPV discount rate at 8%.

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



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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.