

CaliforniaFIRST™

ENERGY SAVING FINANCING

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Sacramento County Selects CaliforniaFIRST for Newly Approved Property Assessed Clean Energy (PACE) Program

CaliforniaFIRST program rapidly expanding throughout California, allowing homeowners to make important energy upgrades to their properties and pay them back on their property taxes

OAKLAND, Calif. February 24, 2015 – Sacramento County property owners will now be able to make energy efficiency, renewable energy and water efficiency improvements to their properties through the CaliforniaFIRST program, which was adopted by the Sacramento County Board of Supervisors at their meeting today. CaliforniaFIRST is a Property Assessed Clean Energy (PACE) financing program for residential and commercial properties and has been incorporated by nearly 200 cities and counties across California. Property owners in Sacramento County can now take advantage of this affordable and easy process to finance energy efficient and water conservation upgrades.

CaliforniaFIRST makes energy and water efficiency projects more affordable and accessible for California homeowners by providing project financing that is then paid back as a line item on their annual property tax bill. The program allows homeowners to choose a participating contractor and install an array of custom-tailored clean energy and water efficiency projects.

“Sacramento County continues to work towards reducing energy consumption and adopting the PACE program will help us achieve our goals, said Phil Serna, Chair of the Sacramento County Board of Supervisors. “We are happy to provide the CaliforniaFIRST program to Sacramento County property owners as an option for financing all of their energy efficient upgrades.”

CaliforniaFIRST solves many of the financial hurdles facing property owners wanting to install energy and water improvements. Because payments are collected on the property tax bill, the obligation is assumed by a new owner when the property is sold. Program participation is based on the property value, the property owner’s equity and tax payment history. Personal credit is not a consideration.

CaliforniaFIRST is administered by Renewable Funding, a clean energy finance company founded in 2008 by CEO Cisco DeVries, who created the nation's first PACE program in 2008 in Berkeley while working as chief of staff for Berkeley Mayor Tom Bates.

"We are working with cities and counties all over the state to make sure that local governments meet their climate action goals by providing this innovative program to their constituents," said DeVries. "And homeowners win by making crucial upgrades to their properties that increase their property values while reducing their utility bills."

About CaliforniaFIRST

The CaliforniaFIRST Program is a Property Assessed Clean Energy (PACE) financing program for residential and commercial properties. Administered by Renewable Funding, a national clean energy finance company, CaliforniaFIRST allows property owners to finance the installation of energy and water improvements on homes or businesses through the issuance of a municipal bond, which can then be paid back as a line item on their property tax bill. CaliforniaFIRST financing doesn't rely on a credit score and does not require any money down, opening the program to a wide range of Californians. CaliforniaFIRST is a program of the California Statewide Communities Development Authority (CSCDA), which is sponsored by the League of California Cities and the California State Association of Counties. CSCDA selected Renewable Funding to administer the CaliforniaFIRST program. For more information: www.californiafirst.org. For the latest news from CaliforniaFIRST: <https://news.californiafirst.org/>. To hear directly from CaliforniaFIRST customers: <https://news.californiafirst.org/category/video/>.

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