

FOR IMMEDIATE RELEASE



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St. Lucie County Launches New Commercial Retrofit Program

St. Lucie County, FL, August 13, 2014 –

The St. Lucie Board of County Commissioners and the non-profit Solar and Energy Loan Fund (SELF) are pleased to announce the creation of a new Property-Assessed Clean Energy (PACE) program in St. Lucie County, Florida. The local program was customized over the last several years and the parties recently secured a substantial line of credit from an affiliate of Inland Green Capital, LLC. St. Lucie County's new PACE program will provide upfront financing to commercial, industrial, non-profit and multi-family property owners for energy efficiency, renewable energy, wind hazard mitigation and water conservation projects.

The voluntary PACE program involves land-secured assessments that stay with the property and mirror similar repayment procedures for street lighting districts, water and sewer connections, storm water and infrastructure projects, and other neighborhood improvements. The new PACE program simply expands these alternative financing options into the energy, water, wind hazard mitigation and sustainability sectors.

PACE financing is not a personal or business loan, but rather a voluntary non-ad valorem assessment that is paid off over time as a part of the annual property tax bill. To be eligible for PACE financing, property owners must have equity in their property and must be current on all local taxes over the previous 3 years. PACE financing is available on 5, 10, 15, and 20 year terms, with very reasonable fixed interest rates.

St. Lucie County has partnered with SELF to help create and administer the new PACE program, and Inland has agreed to provide financing for individual projects. SELF also operates a complementary home energy retrofit loan program through their certified Community Development Financial Institution (CDFI), which has financed nearly \$2.4 million of home energy improvements in the Treasure Coast region. SELF also provides energy expertise and project management for all projects from start to finish.

Frannie Hutchinson, Chair of the St. Lucie Board of County Commissioners, said, "The County is excited to officially launch the new PACE program." She added, "Local businesses

are the backbone of our economy, and the new PACE program will help them complete much-needed upgrades, increase efficiencies, reduce operating costs, harden structures against hurricanes, and stimulate local economic development activity.”

SELF’s Executive Director, Doug Coward, said, “The County’s new PACE program provides additional financing options that will enable local property owners to achieve substantial savings on energy, water, and insurance rates.” He added, “The retrofits will also promote redevelopment, enhance property values, create local jobs, and reduce environmental impacts to air and water resources.”

Inland’s Senior Vice President, Mark Pikus, said, “We are pleased to be working with St. Lucie County and SELF to create new PACE financing programs for the local community.” He added, “Inland Green Capital is one of the premiere investors in PACE nationwide, and we are staunch proponents of PACE as a vehicle to fund energy efficient and sustainable improvements.”

For more information about SELF, please visit www.solarenergyloanfund.org or call (772) 468-1818. To learn more about St. Lucie County, please call Erick Gill at (772) 462-1791 or visit <http://www.stlucieco.gov/>. To learn more about Inland Green Capital, LLC, please call Mark Pikus at (630) 645-3795 or visit www.inlandgreencapital.com.

Photo: (From Left to Right)

Doug Coward, Executive Director, SELF
Chris Dzadovsky, St. Lucie County Commissioner
Duanne Andrade, Chief Financial Officer, SELF
Mark Pikus, Sr. Vice-President, Inland Green Capital, LLC

