

## **Benton County announces new financing tool for energy efficiency & renewable energy improvements**

*PACE financing eliminates up-front costs and is repaid through tax assessments*

### **FOR IMMEDIATE RELEASE**

#### **Media Contact:**

John Uphoff  
Benton Economic Partnership, Inc.  
bentoneconomicpartnership@gmail.com

**February 24, 2017, Benton County, MN** – Benton County signed a joint powers agreement with the Saint Paul Port Authority on February 7<sup>th</sup> authorizing a new financing tool called Property-Assessed Clean Energy, or PACE. The new PACE program provides project financing that is repaid as a separate item on property tax assessments for a set period. Businesses, farms, multi-family housing, nonprofits, and places of worship in Benton County now have access to a program that provides an easy way to pay for energy-saving improvements to their buildings.

Interest in energy efficiency for buildings and adding renewable energy sources has been growing in recent years across Minnesota. PACE will now help adoption of these energy technologies grow even faster.

PACE eliminates the burden of upfront costs by providing low-cost, long-term financing. Examples of potential building improvements that can be financed with PACE are solar arrays, HVAC upgrades, LED lighting, condensing boilers, digital controls, insulation, variable-frequency drive motors, building automation systems, and other water and energy conservation measures.

“PACE financing is different than a traditional loan and is aimed at helping building owners in Benton County overcome barriers to making energy-related building improvements,” shared John Uphoff, Executive Director for the Benton Economic Partnership. “For starters, there are no upfront costs and there is less of a reliance on credit. Also, unlike a loan, when a transfer of ownership of the property takes place, the PACE assessment obligation stays with the property, not the property owner. In addition, PACE assessments can generally be repaid over longer terms than a bank might allow.”



---

The Saint Paul Port Authority provides the PACE funding and administers all aspects of the program. Benton County places the assessment on the property, collects payments each year, and passes money back to the Port Authority.

If people want to learn more about PACE and take action, the Minnesota Clean Energy Resource Teams (CERTs) have an extensive resource page with program details and applications, factsheets, success stories, and frequently asked questions at <http://www.cleanenergyresourceteams.org/pace>.

###