Establishing a Profitable PACE Program
Serving All Constituents Equitably

By: Peter Klein, VP Finance
Saint Paul Port Authority
MinnPACE Results

Property Assessed Clean Energy

• 200+ Projects
• $75,000,000+ of Project Costs
  (4th in the Nation)
• $6,000,000+ Annual Savings
• 200,000,000,000+ BTUs Saved Annually
• 200+ Jobs Retained/Created
• 800+ Construction Jobs Created
Key Components to a Successful PACE Program

Property Assessed Clean Energy

• Open and competitive lending market
  o Do not abdicate to one lender/administrator
• Revolving loan fund
  o $10,000,000?
• Private sector lending institutions to revolve funds
  o Community banks and credit unions
• Assessment Assignment Agreement
  o Between administrator and lenders
• Easy and quick lending process
MinnPACE Funding Sources for 2020:
Property Assessed Clean Energy

- $20,000,000 Revolving Loan Fund (5.00% interest) $1,000,000
- $100,000,000 Revolved Loans (25bp admin. Fee) 250,000
- Utility participation 150,000

Total Gross Revenue $1,400,000
990 Payne

Property Assessed Clean Energy

990 Payne Avenue, Saint Paul
Rooftop HVAC Units
$70,000
Saint Paul YWCA

Property Assessed Clean Energy

375 Selby Avenue, Saint Paul
Rooftop HVAC Units
$245,000
Koob Moo Funeral Chapel
Property Assessed Clean Energy

1235 Arcade Street, Saint Paul
Solar
$193,000
St. Croix Cleaners

Property Assessed Clean Energy

120 W Plato Blvd, Saint Paul
Lighting, HVAC, Motors
$400,000
Apadana Solar
Property Assessed Clean Energy

1360 Nevada Ave, Golden Valley
Solar Array
$105,000
Minnesota Cameroon Community

Property Assessed Clean Energy

1020 Bandana Blvd, Saint Paul
District Energy Connection
$250,000
Northgate
Property Assessed Clean Energy

1200 Plymouth Ave, Minneapolis
Solar
$173,000
## Kresge Foundation

### Loan/Grant to Saint Paul Port Authority

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Total $442,569 $442,569

Interest rate of 5.00% split equally between Kresge and SPPA
Questions?

www.minnpace.com