



MinnPACE

NASEO 2019 Annual Meeting
Big Opportunities for Small Business EE Financing Programs
September 17, 2019

Establishing a Profitable PACE Program Serving All Constituents Equitably

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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
 - Do not abdicate to one lender/administrator
- Revolving loan fund
 - \$10,000,000?
- Private sector lending institutions to revolve funds
 - Community banks and credit unions
- Assessment Assignment Agreement
 - 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	<u>150,000</u>
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

<u>Balance</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Loan Balance</u>	<u>Kresge</u>	<u>SPPA</u>
				\$ 3,000,000		
\$ 3,000,000	\$ 388,514	\$ 150,000	\$ 238,514	\$ 2,761,486	\$ 75,000	\$ 75,000
\$ 2,761,486	\$ 388,514	\$ 138,074	\$ 250,439	\$ 2,511,047	\$ 69,037	\$ 69,037
\$ 2,511,047	\$ 388,514	\$ 125,552	\$ 262,961	\$ 2,248,085	\$ 62,776	\$ 62,776
\$ 2,248,085	\$ 388,514	\$ 112,404	\$ 276,109	\$ 1,971,976	\$ 56,202	\$ 56,202
\$ 1,971,976	\$ 388,514	\$ 98,599	\$ 289,915	\$ 1,682,061	\$ 49,299	\$ 49,299
\$ 1,682,061	\$ 388,514	\$ 84,103	\$ 304,411	\$ 1,377,650	\$ 42,052	\$ 42,052
\$ 1,377,650	\$ 388,514	\$ 68,883	\$ 319,631	\$ 1,058,019	\$ 34,441	\$ 34,441
\$ 1,058,019	\$ 388,514	\$ 52,901	\$ 335,613	\$ 722,407	\$ 26,450	\$ 26,450
\$ 722,407	\$ 388,514	\$ 36,120	\$ 352,393	\$ 370,013	\$ 18,060	\$ 18,060
\$ 370,013	\$ 388,514	\$ 18,501	\$ 370,013	\$ 0	\$ 9,250	\$ 9,250
					Total	
					\$ 442,569	\$ 442,569

Interest rate of 5.00% split equally between Kresge and SPPA



Questions?

www.minnpace.com