



August 2019

Blue Water YMCA

PACE is being utilized more and more for non-profits! Lean & Green Michigan celebrates the closing of the Blue Water YMCA, which is the second YMCA to utilize PACE financing in Michigan.

PACE energy contractor Plug Smart identified the Blue Water YMCA building as a good candidate for a retro-commissioning PACE project. Plug Smart identified 6 unique energy conservation measures that would help the Blue Water YMCA to achieve savings that translate into immediate positive cashflow and to reinvest that savings into its mission.

"PACE financing will allow us to complete significant upgrades to the facility that will save energy and help the environment, all while supporting the long term financial health of the Y," said Denise Brooks of the Blue Water YMCA.

The Blue Water YMCA marks the 9th PACE project for Petros PACE Finance and the 3rd PACE project to close in St. Clair County, making Petros PACE Finance and St. Clair County two of the most active participants in the Michigan PACE market.

✔ Project Quick Stats

Pace District: St. Clair County

Property Owner: YMCA

PACE Contractor: Plug Smart

PACE lender: Petros PACE Finance

Amount Financed: \$842,138

Net Savings: \$629,436

Total Savings: \$2,126,337

Energy Conservation Measures:

- LED lighting
- Building controls
- Domestic hot water boiler replacement
- Domestic water system improvements
- Pool circulation pump VFDs

Project Term: 20 years

Impact: This project will offset approximately 616 tons of CO₂ from the atmosphere. That's the equivalent of 725 acres of U.S. forest capturing CO₂.

Lean & Green Michigan

Lean & Green Michigan™ helps commercial, industrial and multi-family property owners take advantage of PACE to finance energy projects, eliminate waste and save money through long-term financing solutions that make energy projects profitable. Lean & Green Michigan™ is a public-private partnership that works with local governments, contractors, property owners, and lenders to invigorate Michigan's PACE statute with a market-based approach to energy finance and economic development.

Project Partners



PACE Financing

Commercial building owners spend \$200 billion per year on utilities, yet 30% of this is waste. The energy projects that could make these properties efficient often require significant up-front capital and take years to achieve profitability. Commercial loans typically have a tenor of 3-5 years, making the annual repayment greater than the energy savings. PACE changes all this by allowing property owners to finance energy efficiency and renewable energy projects via a property tax special assessment.

St. Clair County's elected leaders created a countywide PACE district in by joining the statewide Lean & Green Michigan PACE program. Since the County will enforce the PACE assessment just like any other property tax obligation, lenders feel secure in providing fixed-interest loans with terms of up to 25 years. The result is 100% up front financing to facilitate energy-saving projects. In addition, these projects create good jobs, and communities upgrade their building stock, increasing the local tax base over time.

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