



November 2020

Chene Street Grocers

Mixed-use renovation brings new grocer to Detroit's Poletown neighborhood

The Chene Street Grocers PACE project features the renovation of a 4,138 square foot vacant building, which was formerly used as a church in Detroit's Poletown East neighborhood. The renovation for this mixed-use development includes two commercial properties on the building's lower level, and one residential unit on the top level.

With \$115,000 in PACE financing, energy upgrades feature the installation of a 3.9 kW solar PV system, high-efficiency refrigeration and freezer systems, building insulation, and more.

The project allows tenants to benefit from low overhead energy expenses and comfortable building operations. As an energy efficient building, the Chene Street Grocers PACE project will help Chene Street Grocers achieve its mission of operating as a "community hub that aims to make it more fun and convenient to be nourished in harmony with the planet."

✓ Project Quick Stats

Pace District: Wayne County

Property Owner: Whizaadz LLC

PACE Contractor: G-Energy, Green Port

PACE lender: PACE Loan Group

Amount Financed: \$115,000

Energy Conservation Measures:

- Building envelope
- HVAC
- Domestic hot water
- Lighting systems & controls
- Refrigeration

Project Term: 20 years

Impact: This project is an example of how PACE can help community-based businesses access capital. Chene Street Grocers will support neighborhood development and urban agriculture.

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.

Wayne County's elected leaders created a countywide PACE district in December 2013 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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