



Hampton Manor of Van Buren Township

PACE helps bring development of new Wayne County assisted living and memory care facility

Hampton Manor of Van Buren Township is Wayne County's second PACE project at a senior living facility. As Hampton Manor undergoes construction for the development of an 80-unit assisted living and memory care community, the developers of the property are utilizing upfront financing through PACE to pay for high-efficiency energy and water conservation measures.

In order to utilize PACE financing for new construction projects, Lean & Green Michigan (LAGM) requires that a project's PACE Contractor demonstrate that each energy and water conservation measure associated with the PACE project exceeds Michigan building code.

By exceeding Michigan building code, LAGM can ensure that each new construction PACE project is helping to design better buildings and make for cash flow positive PACE projects, when required under the guidelines of the Michigan PACE program.

Through the installation of energy and water conservation measures that exceed Michigan building code, the PACE project at Hampton Manor of Van Buren Township will realize a financial savings of over \$2.9 million for the owner of this senior living facility.

July 2021

✓ Project Quick Stats

Pace District: Wayne County

Property Owner: Syed Imran Land Holding

PACE Contractor: G-Energy

PACE lender: PACE Loan Group

Amount Financed: \$3,200,000

Net Savings: \$191,633

Total Savings: \$2,931,815

Energy Conservation Measures:

- Building envelope
- Domestic hot water
- High efficiency water fixtures
- HVAC
- Lighting systems and controls

Project Term: 25 years

Impact: The PACE project at Hampton Manor, Van Buren Township is expected to save over 8 million kWh of electricity, 21 million gallons of water, and 5 thousand metric tons of 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.

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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