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# Linden Senior Living

## Genesee County senior living facility incorporates energy and water efficiency

Linden Senior Living is Genesee County's first PACE project. Located in Linden Michigan, this once vacant lot will turn into a 79-unit senior living facility, including 23 units dedicated to memory care. "Genesee County is excited to have the Linden Senior Living Facility as our first PACE project. Not only will it provide an energy efficient facility, but it will also provide needed services to some of the County's elderly population and employment opportunities to our citizens. We're proud of the project!" said Deborah Cherry, treasurer of Genesee County.

Through the investment in energy and building improvements, Linden Senior Living will offer the residents the opportunity to live in a healthier environment as well as comfortable living spaces!

With over \$3.6 million in PACE financing, the Linden Senior living PACE project will include the installation of energy efficient domestic hot water, HVAC and lighting. In addition, upgrades to the building envelope will create a more insulating living space.

Congratulations to the Linden Senior Living PACE project, Genesee County, and all those who have made Michigan the thriving PACE market that we see today!

### ✓ Project Quick Stats

**Pace District:** Genesee County

**Property Owner:** Linden Senior Partners, LLC

**PACE Contractor:** Donovan Energy, EE Consultants

**PACE lender:** GreenRock

**Amount Financed:** \$3,657,372

**Total Savings:** \$3,667,963

#### Energy Conservation Measures:

- Building envelope
- Domestic hot water
- HVAC
- Lighting
- Low-flow water fixtures

**Project Term:** 25 years

**Impact:** The PACE project at Linden Senior Living is expected to save 19,693,225 kWh of electricity and 13,956 metric tons of CO2 which is equivalent to eliminating greenhouse gas emissions from 3,035 passenger vehicles for one year!

## 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

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### 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.

Genesee 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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