



Gratiot facade sign may vary

May 2021

# The Parkdale Senior Living

## Macomb County assisted living community incorporates energy and water efficiency.

The PACE project at The Parkdale will help convert a former Clinton Township hotel into a premier senior living community comprised of 157-units and generate energy savings through improvements to the facility's building envelope, lighting, HVAC, and plumbing systems.

By focusing their PACE project around these four energy conservation measures, property owner RMH Solutions will not only help create comfortable living spaces for tenants and guests of The Parkdale, their project will also generate a savings to investment ratio of 1.06.

"We are thrilled about the County's latest PACE project at The Parkdale which will bring a masterfully designed living community to seniors across the Macomb County region and play an important role in providing comfortable housing for our local aging populations," said Vicky Rowinski, Director of Macomb County Planning and Economic Development. "This new development is also expected to create 80 new jobs in Clinton Township which is just fantastic. We were pleased to assist Lean & Green Michigan in making great projects such as this come to our community."

The Parkdale is the first PACE project at a senior living facility in Michigan and marks the third PACE project in Macomb County.

### ✓ Project Quick Stats

**Pace District:** Macomb County

**Property Owner:** RMH Solutions LLC

**PACE Contractor:** PACE Equity

**PACE lender:** PACE Equity

**Amount Financed:** \$2,425,257

**Net Savings:** \$1,368,401

**Total Savings:** \$2,349,999

#### Energy Conservation Measures:

- Building envelope
- LED lighting
- HVAC
- Low-flow water fixtures

**Project Term:** 20 years

**Impact:** The PACE project at The Parkdale Senior Living is expected to save over 11 million kWh of electricity and 6,006 metric tons of CO<sub>2</sub>, which is equivalent to eliminating 723 homes' energy use 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.

Macomb County's elected leaders created a countywide PACE district in October 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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