



May 2021

Upper Decker

Delta County closes the Upper Peninsula's first PACE project

Michigan PACE has crossed the bridge and delivered the State's first Upper Peninsula PACE project! Located on a nationally historic street in downtown Escanaba, the Upper Decker PACE project will upgrade a four-story commercial facility with durable and insulative synthetic rubber roofing, and a net metered rooftop solar installment that will pay for itself within 5.3 years.

This landmark project demonstrates how PACE can be used as a source of capital to renovate historic buildings across Michigan. With energy efficiency improvement to the building envelope and the addition of rooftop solar, PACE offers an opportunity to fund the UP's energy transition while preserving its past.

"We at Upper Decker LLC are proud to have supported the first PACE deal in the Upper Peninsula, and hope it is the first of many in Delta County and beyond," said Jackie Zaplitny with CGE Energy. "This project will help to improve our beautiful historic buildings and make them safe and efficient for future tenants as well as improving the atmosphere of downtown Escanaba. We are excited to be a part of Escanaba's thriving Central Historic District and look forward to continuing the development of our buildings and the District as a whole."

✓ Project Quick Stats

Pace District: Delta County

Property Owner: Upper Decker, LLC

PACE Contractor: G-Energy

PACE lender: PACE Loan Group

Amount Financed: \$250,000

Total Savings: \$525,950

Energy Conservation Measures:

- 142 kW solar pv
- Building envelope

Project Term: 25 years

Impact: The Upper Decker PACE project is expected to save 1,423,635 kWh of electricity and 1,756 metric tons of CO₂. That's the equivalent of eliminating the electricity use of 319 homes in 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



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.

Delta County's elected leaders created a countywide PACE district in November 2015 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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