



Commercial PACE Financing Interest Form

PURPOSE

The purpose of this Interest Form is to allow property owners to express their interest in pursuing a project with PACE financing. This form will help develop a project that fits the property owner's needs and ensure that it falls within the parameters of the program. The City of Milwaukee's Environmental Collaboration Office (ECO) will review this Interest Form to determine if the initial eligibility requirements are met and will advise you on your next steps for developing an eligible project. For more details about the application process, please see the [PACE Financing Program Manual](#) or visit www.smartenergypays.com/businesses.

SUBMIT

Submit your completed Interest Form in one of the following ways:

- Email to rkbuss@milwaukee.gov
- Fax to (414) 286-5475
- Mail a hard copy to
Commercial PACE Program
Attn: Rose Buss
200 E Wells St, Room 603
Milwaukee, WI 53202

ECO will confirm receipt of your Interest Form submission via email within 5 business days.

QUESTIONS?

For questions about the program or your current project status, please contact Rose Buss at (414) 286-3351 or rkbuss@milwaukee.gov. Program details can be found at www.smartenergypays.com/businesses.

SECTION 1: COMPANY INFORMATION

Company Name _____

Owner

Management Company

Contact Name _____ Title _____
(person to whom all communication will be directed)

Email _____ Phone _____

Mailing Address _____

Name of Owner(s) _____

Property Owner Business Classification

Corporation

Trust

LLC

Individual/Solar Proprietor

Partnership

501(c)(3)

Other _____

SECTION 2: PROPERTY INFORMATION

Property Address (site of improvement) _____
CITY OF MILWAUKEE address only. If property is a condominium, please provide address including unit # of the common area.

City Milwaukee State WI Zip _____



Commercial PACE Financing Interest Form

Revised 6/1/2016

Property Type

- | | |
|---|---|
| <input type="checkbox"/> Retail | <input type="checkbox"/> Food Service |
| <input type="checkbox"/> Office | <input type="checkbox"/> Hotel/Hospitality |
| <input type="checkbox"/> Education | <input type="checkbox"/> Warehouse |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Condominium (condo board must approve project) |
| <input type="checkbox"/> Apartment Building
(more than 3 units, 1 tax key) | <input type="checkbox"/> Other _____ |

Property Occupants

- Owner occupied _____% Tenants/Leased _____%

Building Details Year Built _____ Total Gross Building Square Footage _____

Value of Property

PACE project costs can typically be up to 20% of the value of the property. If the property is a condominium, the assessed value is on common area only.

Current value of property _____

- Based on Assessed Value Appraised Value (< 12 months old)

SECTION 3: PROJECT DETAILS

The program allows property owners that are at the beginning of their property improvement process, as well as those that have a project completely planned out, to begin the process of applying for financing through the PACE Financing program. To help the program gauge where you are in the project development process, please check all of the following items that apply.

- I have just begun investigation and do not know what property improvements to pursue.
- I have a project that meets the eligible project requirements.
- I have identified a Participating Contractor. List of contractors available at www.smartenergypays.com/contractors

Type of project (select all that apply)

- | | |
|--|--|
| <input type="checkbox"/> Lighting | <input type="checkbox"/> Building Envelope |
| <input type="checkbox"/> HVAC | <input type="checkbox"/> Renewable Energy |
| <input type="checkbox"/> HVAC Controls | <input type="checkbox"/> Other _____ |

Estimated project cost (if known) _____ Project cost cannot exceed 20% of the property value. The energy, water, and maintenance savings resulting from the project over the life of the project must exceed the project costs.

SECTION 4: PROGRAM TERMS

- The commercial property is located in the City of Milwaukee.
- The property must be non-residential property or a multi-family property with four or more units.
- A Participating Contractor must be used to install the project financed through PACE.
- If the project is over \$250,000, the Participating Contractor or project engineer must provide a performance contract for a minimum of three (3) years and must guarantee that the project will achieve a savings-to-investment ratio greater than one, as defined in the Program Manual.
- For projects less than \$250,000, the property owner must submit a professional energy and/or water audit on the property that corresponds with the proposed improvements the owner is seeking to finance. The audit should meet ASHRAE Level 1 standards or be a comparable energy analysis (i.e., development of projected energy savings, cost savings, and project costs).



Commercial PACE Financing Interest Form

Revised 6/1/2016

- Projects must have a useful life of at least five (5) years. PACE financing terms should not exceed the expected life of the proposed improvement. If the project includes more than one (1) improvement, the weighted useful life will be used.
- Projects must be permanently affixed to the real property or building and the property owner will leave the improvements with the property upon sale or transfer of the title.
- Projects must reduce energy or water usage or generate clean power for the property.
- The project cost financed by PACE may not exceed 20% of the total property value for most properties. The City and its financing partners reserve the right to limit the size of approved projects.
- Payments for the improvement are collected through a voluntarily assumed municipal special charge (upon approval of final application and signed agreement between the property owner, financial institution, and the City of Milwaukee).
- The property owner agrees to participate in annual surveys and program evaluations, which may include access to utility bill usage information.
- The property owner must obtain the written affirmative acknowledgement of existing mortgage lenders. The PACE program will provide templates for this purpose but it is the property owner's responsibility to obtain consent from the mortgage lender(s). The owner must submit a copy of the mortgage lender's written affirmative acknowledgement with the Final Application.
- All owners of the fee simple title to the subject property, or their legally authorized representatives, must sign the Final Application. Therefore, before submitting this Interest Form, please ensure that all owners (or their representatives) of the fee simple title to the subject property will agree to participate in the PACE program on the terms set forth in this Interest Form.
- The property owner must certify that it (and its corporate parent if the property owner is a single-purpose entity) is solvent and that no proceedings are pending or threatened in which the property owner (or the corporate parent, as applicable) may be adjudicated as bankrupt, become the debtor in a bankruptcy proceeding, be discharged from all of the property owner's (or corporate parent's, as applicable) debts or obligations, be granted an extension of time to pay the property owner's (and the corporate parent's, as applicable) debts or be subjected to a reorganization or readjustment of the property owner's (and the corporate parent's, as applicable) debts. The property owner must also certify that the property owner (or any corporate parent if the property owner is a single-purpose entity) has not filed for or been subject to bankruptcy protection in the past three (3) years.
- The property owner must be current in the payment of all obligations secured by the subject property, including property taxes, assessments, and tax liens, and have had no delinquencies within the past three (3) years (or since taking title to the subject property if it has been less than three (3) years). The City and its financing partners may review public records, including the real property records, to verify compliance with this requirement. The City reserves the right to make allowances for certain property tax payment delays that do not reflect financial distress.
- Properties that are currently appealing a property tax assessment will be reviewed and eligibility for the PACE program will be determined on a case-by-case basis.
- There must be no notices of default or foreclosure, whether in effect or released, due to non-payment of property taxes or loan payments filed against the subject property within the last five (5) years (or since ownership if less than five (5) years). Exceptions may be granted on a case-by-case basis.
- The property owner must have no involuntary liens, defaults, or judgments applicable to the subject property. The City and its financing partners may review public records, including the real property records and court documents, to verify compliance with this requirement. A property owner with an involuntary lien, default, or judgment may be allowed to participate in the PACE program if it can demonstrate an acceptable reason for the lien, default, or judgment and a path for resolution along with supporting documentation.
- The property owner must certify that it is not party to any litigation or administrative proceedings of any nature in which the property owner has been served and that no such litigation or administrative proceeding is pending or threatened that, if successful, would materially adversely affect the property owner's ability to operate its business or pay the contractual assessment when due, or which challenges or questions the validity or enforceability of the Assessment Contract or any other documents executed by the property owner in connection with the PACE program.
- The City of Milwaukee cannot provide legal advice on whether the special charge may be able to be passed to the building's tenants and will not mediate any disputes between a property owner and tenant.



Commercial PACE Financing Interest Form

Revised 6/1/2016

- The City provides no advice or mediation on whether the property owner accounts for the municipal special charge as an operating expense or a capital expense.
- The City of Milwaukee, the PACE program, and its financial partners have the right to review all projects for eligibility and may approve PACE projects for financing at their sole discretion.
- The City of Milwaukee, the PACE program, and its financial partners:
 - Do not endorse any particular installation contractor, engineering firm, manufacturer, product, or system design by this offering.
 - Are not responsible for any tax liability imposed on the recipient as a result of the payment.
 - Make no representation or warranty and assume no liability with respect to the quality, safety, performance, or other aspect of any design, consulting, product, system, equipment, or appliance installed or received and expressly disclaim any such representations, warranties, and liability, including, but not limited to, any implied warranties of merchantability or fitness for a particular purpose. Please contact your Participating Contractor for detailed manufacturer equipment warranties.
 - Do not guarantee that installation and operation of energy efficient equipment will result in reduced usage or in cost savings.
 - Are not responsible for the proper disposal and/or recycling of any waste generated as a result of this project.
 - Are not liable for any damages, including any incidental or consequential damages, arising out of the operation or malfunction of the products, equipment, or appliances, or the installation thereof.
 - Signatory(ies) and applicant(s) shall indemnify the PACE program, the City of Milwaukee, their respective affiliates, subsidiaries, parent companies, officers, directors, agents, and employees against all losses, damages, expenses, fees, costs, and liability arising from any design, consulting, product, system, equipment, or appliance.
 - Unless notified in writing, the PACE program reserves the right to publicize participation in the program.
 - A PACE program representative may schedule a site visit to verify that qualified products, systems, equipment, or appliances were installed.

SECTION 5: ELIGIBILITY

By checking the box below, you are certifying the property's eligibility to receive PACE financing and have read and understand the main terms of the program (see page 3 of this Interest Form).

I have read and understand the main terms of the PACE Financing program.

SECTION 6: SIGNATURES

To the best of my knowledge, the statements above are complete, true, and correct. I hereby certify that I am authorized to submit this Interest Form and affix my signature below. I understand that submission of this Interest Form does not guarantee approval.

Signature _____ Date _____

Title _____