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July 2, 2013

Ald. Michael J. Murphy  
(414) 286-3763

## PACE energy efficiency initiative for buildings moves forward

Building on the success of the Me2 program, the City of Milwaukee is developing new financial resources to help building owners finance energy efficiency improvements on their properties and improvements that save energy dollars, create better buildings, create local jobs and improve the environment.

**Alderman Michael J. Murphy**, who sponsored legislation approved today by the full Common Council authorizing **Property Assessed Clean Energy (PACE)** financing for commercial properties (the legislation was recommended for approval by the Common Council's Community and Economic Development Committee on Monday, June 24), said the PACE financing gives commercial building owners the opportunity to get loans for energy efficiency improvements with fixed rate terms up to 20 years—terms that are not currently available through traditional lending.

“The private sector loans are more secure because they are collected as a voluntary municipal special charge on the participating property owner’s tax bill,” Alderman Murphy said. “With longer loan terms, minimal upfront costs and other benefits, property owners have the opportunity to save more in energy annually than they spend on the municipal special charge, making investing in energy efficiency improvements the smart choice.”

**Alderman Nik Kovac**, who worked closely with Alderman Murphy on the PACE legislation, said the program has far-ranging positive benefits. “When the owners of large buildings invest in more efficient energy systems, everybody wins,” he said.

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## **PACE energy efficiency/ADD ONE**

“The owner obviously gets a more valuable building, the tenants save on their monthly energy bill, local installation workers get jobs, manufacturers get business and all of us get to live in a more energy independent, sustainable, and therefore more peaceful, world,” Alderman Kovac said.

**Mr. Charles McGinnis**, U.S. Director of Commercial Energy Solutions-Johnson Controls Inc., said: “This legislation will bring substantial economic and environmental rewards to Milwaukee. Energy efficiency creates better buildings for owners, comfortable work environments for tenants and brings new jobs to our local workforce. Best of all, through this program, the energy savings pay for the cost of the retrofit, making it a sound financial business decision.”

“Classic buildings contribute to the unique character of Milwaukee. PACE financing allows existing commercial building owners to upgrade their buildings from the inside out with energy efficient lighting, HVAC and control technologies,” said **Erick Shambarger**, Milwaukee’s deputy director of Environmental Sustainability. “With PACE financing through Me2, building owners or tenants can affordably pay for those improvements over time as they save on their energy bills. It’s a win-win for building owners, their tenants and the economy and environment of the City of Milwaukee.”

**City Treasurer Spencer Coggs** said, “I am quite pleased that the legislation sponsored by Alderman Murphy will make PACE financing available to commercial building owners, while protecting city taxpayers from any adverse ramifications in the highly unlikely event of a loan default.”

Additional information about PACE can be found at [www.smartenergypays.com/businesses](http://www.smartenergypays.com/businesses).