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FOR INFORMATION CALL

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Ald. Michael J. Murphy
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University Club renovation the first to make use of PACE energy efficiency funding

An iconic building in downtown Milwaukee with more than 85 years of history will soon be brought up-to-date with cost-saving, energy-efficient utilities, thanks in large part to the PACE initiative sponsored by **Alderman Michael J. Murphy**.

The University Club at 924 E. Wells St. plans to replace lighting with energy-efficient LEDs, repair windows and update the heating and cooling system, with the goal of cutting energy use by 30 percent. Alderman Murphy said that Johnson Controls and several other local firms are partners on the project.

Developers are able to undertake the renovations because they secured financing for 35 percent of the overall project with **Property Assessed Clean Energy (PACE)** funds, Alderman Murphy said. Facilitated by legislation he sponsored last year, the private sector loans are collected as a voluntary municipal special charge on the participating property owners' tax bill, making them more secure for lenders.

"I'm very pleased to see the first of what I hope will be many projects going forward under this unique program," Alderman Murphy said. "It's exciting to see a national leader in green technologies like Johnson Controls go to work on a local landmark, creating jobs for people right here in Milwaukee."

"With fixed-rate loan terms up to 20 years, 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," Alderman Murphy said. "Property owners like University Club are making the smart choice when they invest in energy efficiency."