



# C-PACE WILL BENEFIT SOUTH DAKOTA'S ECONOMY

- C-PACE encourages businesses to invest in their area, creating jobs and using the local workforce to make energy-saving improvements to existing buildings or to build new buildings with energy-saving features.<sup>9,10</sup>
- Nationally, South Dakota ranks 46th for energy efficiency programs and policy. C-PACE would give business owners an opportunity to finance much-needed energy efficiency updates and make money-saving investments in their properties.<sup>11</sup>
- Annual energy savings for a C-PACE project are designed to exceed the annual assessment payment, allowing property owners to save money right away. Counties can encourage energy efficiency and renewable energy without putting general funds at risk.<sup>12,13</sup>
- C-PACE can be combined with other energy efficiency incentives and rebates that are available through local utilities and state and federal programs. To find programs in your area, visit [dsireusa.org](http://dsireusa.org).<sup>14,15</sup>

## SUCCESS STORIES

### Rural states see large and small businesses benefiting from C-PACE



Main Street Repeats, a thrift store located in Good Thunder, Minnesota (population 583), recently utilized C-PACE funding for an LED lighting project with a projected cost of \$9,980. Owners utilized a rebate from their local utility, Xcel Energy, to save an additional \$1,728, dropping the cost to \$8,252. This improvement will result in \$2,215 in estimated annual energy savings, and a total net savings of \$19,979 over the life of the project.<sup>16</sup>



Bob and Steve's Holiday gas station in Worthington, Minnesota (population 13,247), utilized C-PACE to install new LED lights, coolers and compressors, and HVAC. According to an energy audit, these projects have the potential to save a conservative estimate of \$6,420 annually, which means a total savings of \$96,316 in electricity costs over the 15-year loan.<sup>17</sup>



In December 2018, Petros PACE Finance, LLC, announced the closing of a \$24.9 million transaction in Omaha, Nebraska, to redevelop a two-block site as part of an urban renewal effort for downtown Omaha. The project will fund C-PACE eligible upgrades for the \$205 million mixed-use development called the Capitol District. The development includes a 333-room Marriott hotel, a 223-unit apartment building, and 90,000 square feet of retail space. The project will consist of energy efficiency measures that will generate substantial savings over the 22-year term of financing.<sup>18</sup>

9 "PACE: Property Assessed Clean Energy." PACENation, 2016, [pacenation.us/wp-content/uploads/2016/10/PACEBasics\\_2016\\_10\\_7.pdf](http://pacenation.us/wp-content/uploads/2016/10/PACEBasics_2016_10_7.pdf). Accessed January 2019.

10 "What is PACE?" SD-C-PACE, 2017, [sd-pace.org/what-is-pace](http://sd-pace.org/what-is-pace). Accessed January 2019.

11 Berg, Weston, et al. "The 2018 State Energy Efficiency Scorecard." American Council for an Energy-Efficient Economy, October 2018, [aceee.org/sites/default/files/publications/researchreports/u1808.pdf](http://aceee.org/sites/default/files/publications/researchreports/u1808.pdf). Accessed February 2019.

12 "PACE: Property Assessed Clean Energy." PACENation, 2016, [pacenation.us/wp-content/uploads/2016/10/PACEBasics\\_2016\\_10\\_7.pdf](http://pacenation.us/wp-content/uploads/2016/10/PACEBasics_2016_10_7.pdf). Accessed January 2019.

13 "What is PACE?" SD-C-PACE, 2017, [sd-pace.org/what-is-pace](http://sd-pace.org/what-is-pace). Accessed January 2019.

14 "PACE: Property Assessed Clean Energy." PACENation, 2016, [pacenation.us/wp-content/uploads/2016/10/PACEBasics\\_2016\\_10\\_7.pdf](http://pacenation.us/wp-content/uploads/2016/10/PACEBasics_2016_10_7.pdf). Accessed January 2019.

15 "Programs." DSIRE, North Carolina Clean Energy Technology Center, [programs.dsireusa.org/system/program?fromSir=0&state=SD](http://programs.dsireusa.org/system/program?fromSir=0&state=SD). Accessed January 2019.

16 Fiedler, Annette. "Main Street Repeats gets thrifty with PACE project for energy efficient lighting." Clean Energy Resource Teams, May 26, 2016, [cleanenergyresourceteams.org/blog/main-street-repeats-gets-thrifty-pace-project-energy-efficient-lighting](http://cleanenergyresourceteams.org/blog/main-street-repeats-gets-thrifty-pace-project-energy-efficient-lighting). Accessed January 2019.

17 Haskard, Joel. "Holiday Station in Worthington, MN uses PACE for energy-saving retrofits." Clean Energy Resource Teams, Dec. 22, 2015, [cleanenergyresourceteams.org/blog/holiday-station-worthington-mn-uses-pace-energy-saving-retrofit](http://cleanenergyresourceteams.org/blog/holiday-station-worthington-mn-uses-pace-energy-saving-retrofit). Accessed January 2019.

18 "Petros PACE Finance Closes \$24.9 Million C-PACE Financing in Omaha, Nebraska." PACENation, Dec. 21, 2018, [pacenation.us/petros-pace-finance-closes-24-9-million-c-pace-financing-in-omaha-nebraska](http://pacenation.us/petros-pace-finance-closes-24-9-million-c-pace-financing-in-omaha-nebraska). Accessed January 2019.

