

DANE COUNTY BOARD TO PURSUE CLEAN ENERGY FINANCING TOOL

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“PACE” facilitates low-cost loans for property owners

In a move to boost private sector clean energy development, the Dane County Board is pursuing an innovative program to provide low-cost financing for solar panels, high efficiency heating or similar efforts.

PACE –property assessed clean energy – enables property owners to obtain low-cost, long-term loans for energy-efficiency, renewable energy and water conservation improvements.

More than two dozen other counties in Wisconsin are using the PACE funding tool, which imposes a special charge via a property lien to secure private sector financing at no cost to taxpayers. Nationally, more than 30 states have established PACE programs.

Supervisor Patrick Miles of McFarland introduced a PACE resolution to the board at its meeting last night. The proposal will head to committees for review before final approval later this year.

“PACE is an excellent example of the role government plays in making lasting, positive change,” said Miles. “PACE, at the same time, promotes economic development and creates jobs while improving the air we breathe and conserving valuable water resources in the county.”

Established by the Legislature in 2011 and overseen by the Wisconsin PACE Commission, the state program has focused on commercial buildings, which includes office, industrial and multi-family housing with 5 or more units but could eventually be expanded to residential property owners.

Early supporters of the PACE program in Wisconsin have included RENEW Wisconsin, Sierra Club, and Clean Wisconsin.

PACE is a national initiative but programs are established locally and tailored to meet regional market needs. State legislation is passed that authorizes municipalities to establish PACE programs, and local governments have developed a variety of program models that have been successfully implemented.

Regardless of model, there are several keystones that hold true for every PACE program:

- PACE is voluntary for all parties involved
- PACE can cover 100% of an eligible project's hard and soft costs
- Long financing terms up to 20 years
- Can be combined with utility, local and federal incentive programs
- Energy projects are permanently affixed to a property
- The PACE assessment is filed with the local municipality as a lien on the property

“Dane County is a proven leader in both environmental sustainability and economic development,” said County Board Chair Sharon Corrigan. “Developing a PACE program here gives property owners yet another tool to finance cutting-edge projects that create jobs and add to the tax base while saving energy.”