



For Immediate Release

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City of Kentwood's PACE Program to Promote Energy Efficiency Improvements and Renewable Energy Systems

Kentwood, Michigan, Nov. 28, 2018 – The City of Kentwood has adopted a program to promote the installation of energy efficiency improvements and renewable energy systems in area properties.

The Property Assessed Clean Energy, or PACE, program allows owners of commercial or industrial property to finance the upfront cost of energy or other eligible improvements and then pay the costs back over time through a voluntary assessment.

Established under the federal Property Assessed Clean Energy Act, PACE relies on funding through loans from private lenders arranged by property owners and developers.

By adopting the program, the City of Kentwood joins a growing list of municipalities striving to promote energy efficiency. According to [Lean & Green Michigan](#), which operates the PACE program in Michigan, 22 counties and 13 cities and townships in Michigan have adopted the financing tool, including the cities of Wyoming and Grand Rapids.

“The PACE program establishes a new mechanism for our business community to finance energy projects,” said Kentwood Mayor Stephen Kepley. “This economic development resource produces sustainability for our businesses by lowering energy costs while reducing greenhouse gas emissions.”

Program applicants may request financing for energy efficiency improvements such as insulation, heating and cooling distribution systems, storm windows and doors, caulking, weather-stripping and air sealing. Other forms of improvements could also include the replacement or modification of lighting fixtures and electrical wiring, as well as measures to reduce the usage of water or increase the efficiency of water usage.

Implementation of renewable energy resources could include biomass, solar and solar thermal energy, wind energy, geothermal energy and methane gas captured from a landfill, among others.

The PACE program provides a means of financing such energy projects with property owner-arranged loans from a commercial lender. No City monies, general City taxes or City credit of any kind may be used in connection with any energy project associated with the PACE program.

A PACE assessment is a debt of property. This means the debt is tied to the property as opposed to the property owner. In turn, the repayment obligation may transfer with property ownership if the buyer agrees to assume the PACE obligation and the new first mortgage holder allows the PACE obligation to remain on the property.

More information about Kentwood's PACE program is available at www.kentwood.us.

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