Building from the Ground Up: Lessons in Commercial PACE Leadership

July 11, 2019
4:00-5:30p ET
89% of Better Buildings Challenge Local Governments are in states with C-PACE-enabling legislation; Only 45% have active C-PACE programs.

Legend:
- Not enabled state
- C-PACE enabled state
- Local government w/o active C-PACE program or under dev.
- Local government w/ active C-PACE Program

* Based on C-PACE state enabling legislation from PACENation
DOE Resources

- **Lessons in Commercial PACE Leadership: The Path from Legislation to Launch**
  - Fast track program set-up; learn from early C-PACE adopters.

- **Commercial PACE Working Group**
  - **NEW:** Commercial PACE Working Group: Year in Review (2018-2019)
  - **NEW:** Issue Brief – Commercial PACE Financing and the Special Assessment Process: Understanding Roles and Managing Risks for Local Governments

- **Better Buildings Financing Navigator 2.0**
  - Connect with Financial Allies including C-PACE service providers.

- **Toolkit: Commercial PACE Financing for Resiliency**
  - Featuring a fact sheet, recorded webinars, and case studies.
Speakers

Rich Dooley, Community Energy Coordinator, Arlington County

Jessa Coleman, Programs Manager, PACE Financial Servicing

Keith Derrington, Chief Operating Officer, Recurrent Innovative Solutions
Arlington Commercial Property Assessed Clean Energy (C-PACE) Program

Better Buildings, Better Plants Summit

July 11, 2019
Today’s Presentation Objectives

- Why and how Arlington County launched a Commercial Property Assessed Clean Energy (C-PACE) financing program

- Stakeholders involved to create & launch the Arlington C-PACE program

- Metrics for success

- Program updates
Why C-PACE? It Benefits Jurisdictions

- Economic development
- Local job creation
- Energy savings
- CO₂ emissions reduction

Worked together with:

- Multiple County departments: Planning, Economic Development, Real Estate Assessments, Treasurer, Attorneys
- External stakeholders: Developers, property owners, brokers
Why C-PACE? Natural Fit for CEP Implementation

Arlington is implementing its award-winning Community Energy Plan

Buildings

Renewable
Energy

SRS
accelerating clean energy

ARLINGTON VIRGINIA
COMMERCIAL PROPERTY
ASSESSED CLEAN ENERGY
Arlington C-PACE Milestones

- **Jul. 2015:** VA enacted updated C-PACE enabling legislation
- **Jan. 2017:** SRS selected via RFP as Program Administrator
  
  Process designed to enable other VA jurisdictions to create their own PACE program quickly and efficiently
- **Nov. 2017:** Arlington County Board adopted C-PACE ordinance
- **Jan. 2018:** Arlington launched VA’s 1st C-PACE program

**Website:**  [www.arlington-pace.us](http://www.arlington-pace.us)
Public-Private Partnership

- Rich Dooley, Arlington Initiative to Rethink Energy (AIRE)
  - Arlington C-PACE Program Manager
  - Community Energy Coordinator

- Scott Dicke, Sustainable Real Estate Solutions’ Director of VA C-PACE Programs
  - Arlington C-PACE Program Administrator
  - Provides outreach, education, and infrastructure to support the start-up and sustainable growth of new C-PACE programs across the Commonwealth
  - Collaborates with building owners, developers, contractors, mortgage holders and capital providers to meet stakeholder underwriting needs
  - SRS partners with state and local governments nationwide to administer C-PACE programs in: CA, CO, CT, OH, OR, RI, UT, VA
C-PACE for Existing Buildings – Arlington

- Building owners choose to install eligible energy efficiency, renewable energy, and/or water efficiency improvements
- 100% financing (no out-of-pocket expense, soft or hard costs) by private capital provider
- Costs are spread over periods up to 20+ years
- Repayment via a “PACE special assessment” billed and collected by private capital provider
- The repayment obligation can transfer to the new owner upon sale
- Goal: Energy savings $$ > the PACE payments; creating cash flow positive projects
- Target market is Class B & C buildings, Class A also eligible
C-PACE for Existing Buildings – Example

### C-PACE Comparison to Other Funding Options

*Sample $1 million multi-measure project with ~6.25 year simple payback*

<table>
<thead>
<tr>
<th></th>
<th>Cash</th>
<th>Bank Loan</th>
<th>C-PACE</th>
</tr>
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<tbody>
<tr>
<td><strong>Project Financing</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Down payment</td>
<td>($1,000,000)</td>
<td>($150,000)</td>
<td>$0</td>
</tr>
<tr>
<td>Loan amount</td>
<td>$0</td>
<td>$850,000</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Loan term</td>
<td>N/A</td>
<td>5 years</td>
<td>25 years</td>
</tr>
<tr>
<td>Interest rate</td>
<td>N/A</td>
<td>5.00%</td>
<td>6.25%</td>
</tr>
<tr>
<td><strong>Annual Cash Flow</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual payment</td>
<td>N/A</td>
<td>$196,329</td>
<td>$80,095</td>
</tr>
<tr>
<td>Annual energy savings</td>
<td>$160,000</td>
<td>$160,000</td>
<td>$160,000</td>
</tr>
<tr>
<td>Net annual cash flow</td>
<td>$160,000</td>
<td>($36,329)</td>
<td>$79,905</td>
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<tr>
<td><strong>5-year Financial Performance</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>5-year net cash flow</td>
<td>($200,000)</td>
<td>($331,643)</td>
<td>$399,527</td>
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<tr>
<td>5-year NPV @ 6%</td>
<td>($326,022)</td>
<td>($303,029)</td>
<td>$336,591</td>
</tr>
<tr>
<td>5-year IRR</td>
<td>(7.0%)</td>
<td>N/A</td>
<td>N/A</td>
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</table>

Assumes no utility cost escalation and no performance degradation to simplify case study
C-PACE for New Construction – Arlington

- Developers can tap C-PACE financing to:
  - Construct more efficient buildings, i.e. lower operating costs
  - Increase tenant comfort; accelerate occupancy
  - Include improvements often “value engineered” out of a project

- Potential benefits to developer:
  - Finance 15-20% of “Total Eligible Construction Cost”
  - Reduce owner equity contribution or high-cost mezzanine loan amounts
  - No personal guarantees required
  - No impact on working capital or developer’s credit
C-PACE for New Construction: Lower WACC

<table>
<thead>
<tr>
<th>Capital Stack Comparison</th>
<th>BEFORE C-PACE</th>
<th>AFTER C-PACE</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONVENTIONAL FINANCING</td>
<td></td>
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</tr>
<tr>
<td>Senior Debt $5.5MM</td>
<td>6.25%</td>
<td>6.25%</td>
</tr>
<tr>
<td>Mezzanine Loan $2.0MM</td>
<td>15%</td>
<td>6%</td>
</tr>
<tr>
<td>Equity $2.5MM</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td></td>
<td><strong>8.94%</strong></td>
<td><strong>7.14%</strong></td>
</tr>
<tr>
<td>Weighted Average Cost of Capital</td>
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</table>

C-PACE FINANCING

Senior Debt $5.5MM
Mezzanine Loan $2.0MM
Equity $2.5MM
C-PACE for New Construction: Eligible Amount

C-PACE eligible finance amount determination process:

1. Determine Total Eligible Construction Cost (TECC)*

2. Demonstrate “As Designed” building energy performance exceeds state code
   a. Option 1: Model “Code Compliance” building energy performance at VECC 2015 / IECC 2015 / ASHRAE 90.1-2013 baseline and model as-designed energy performance to exceed baseline by 5% or more
   b. Option 2: Model “Code Compliance” building energy performance at VECC 2012 / IECC 2012 / ASHRAE 90.1-2010 baseline and model as-designed energy performance to exceed baseline by 15% or more

3. Multiply 20% x TECC to determine Maximum Eligible Amount

* Total Eligible Construction Costs include core building costs, excl. land acquisition, paving, etc. (typically 80%-90% of total project costs).
What’s Eligible?

- **Eligible Property Types** (C&I)
  - Office
  - Retail
  - Hotel
  - Multifamily (5+ units)
  - Industrial
  - Healthcare
  - Non-profit

- **Non-Eligible Property Type**
  - Condominiums

- **Eligible Improvements** (examples)
  - Automated building controls
  - Boilers, chillers & furnaces
  - Building envelope (insulation, windows)
  - Combined heat & power (CHP)
  - High efficiency lighting
  - Hot water heating systems
  - HVAC upgrades, VRF installs, controls
  - Solar PV systems, incl. roof upgrades
  - Pumps, motors, drives
Arlington C-PACE Structure

- Arlington is not paying SRS for its program administration work, nor is Arlington providing the capital for C-PACE projects

- Program administrator (PA) provides stakeholder tools & support services to facilitate successful transactions
  - PA fee applied to closed transactions, aligning all interests

- Open market access to private capital
  - No public funds are used to finance projects
  - Property owner options:
    - Choose a preferred capital provider upfront, or
    - Program Administrator can review pre-approved projects with pre-qualified capital providers to determine funding interest
  - Repayment via a new “PACE special assessment” billed and collected by capital provider

- VA law requires owners to receive mortgage holder consent
  - PACE special assessment is a priority lien, akin to sewer assessment
Arlington Program Administrator Support

- Contractor education & ongoing support services
  - Project economic analysis tools to optimize for C-PACE financing

- Building Owner/Developer support services
  - Independent project technical review
  - Mortgage holder consent
  - Sourcing “best-fit” financing

- Capital provider support services
  - Project financial underwriting & closing support
C-PACE in the Mid-Atlantic

- **VA, MD, DC**
  - Mid-Atlantic PACE Alliance (MAPA) is a regional partnership of government, non-profit, and private sector entities. Goal is to accelerate the implementation of Commercial PACE programs and projects in the Mid-Atlantic region.

- **Statewide**
  - MAPA encourages local jurisdictions in VA to consider regional coordination
  - Consistency in program requirements across VA jurisdictions is key to scaling C-PACE
  - Arlington C-PACE legal and program documents available for review
  - SRS engaging jurisdictions across the Commonwealth
Program Metrics

- # of C-PACE projects closed
- % of projects that close versus projects that reach initial application stage
- Average project size
- The value C-PACE projects added to buildings
- Funds disbursed for C-PACE projects
- Energy consumption reduction (actual vs. projected)
- Effect on carbon inventory
- Project costs
- # of days between a project’s Initial application and the project being recorded on the lien
- # of training workshops held for contractors and capital providers
- Number of contractors trained and certified
Questions?

  - rdooley@arlingtonva.us or 703-228-3532

- **Scott Dicke**, Sustainable Real Estate Solutions’ Director of VA C-PACE Programs
  - SDicke@PACEworx.com or 703-344-6432

- C-PACE Program website: [https://arlington-pace.us/](https://arlington-pace.us/)
Jessa Coleman

PACE Financial Servicing
PACE FINANCIAL SERVICING

PROGRAM ADMINISTRATION & THE ROLE OF THE PROGRAM ADMINISTRATOR
AGENDA

1. Overview of PFS
2. The Role of the Program Administrator
3. PACE Program Structure
4. Challenges & Best Practices
5. Working with Program Stakeholders
6. The Project Cycle
OVERVIEW OF PFS
NATIONALLY RECOGNIZED, LOCALLY DRIVEN
HISTORY OF PFS

- PFS is a women-owned and operated business
- Senior team members were the primary architects of the award-winning Connecticut C-PACE Program, as well as the MD-PACE program and the Montgomery County C-PACE program
- PFS’ senior team members have also acted as advisors to numerous state administrators in the crafting of C-PACE legislation and program design, including Pennsylvania, Colorado, Rhode Island, Texas, Delaware, New Jersey, South Carolina, and other states
- The Connecticut C-PACE program was the first program of its kind to achieve major scale: from its launch in 2013 to 2015, nearly half of the roughly $200 million C-PACE transactions closed nationally during that time period were originated and administered in Connecticut under the direct leadership of the senior PFS team
- Several pioneering elements of the Connecticut Program – statewide administration, mandatory lender consent, standardized documents, and low-cost fees – have since been employed across a dozen states that have facilitated over $300M in investment

Our Mission
To support governments in the creation of open, standardized, low-cost C-PACE markets designed to drive private sector C-PACE investment and scale

Core Value
To structure each C-PACE program in a manner that scales energy efficiency and clean energy while fulfilling the unique needs of each jurisdiction
ACCOMPLISHMENTS OF PFS

- Recognized as thought leaders in the industry on how to craft C-PACE programs that attract private capital at scale while minimizing administrative burden on local governments and cost for property owners
- PFS leadership team members are highly sought-after C-PACE experts that have been featured speakers at conferences hosted by PACENation and the Department of Energy, the Mid-Atlantic PACE Alliance, and more
- We are core contributors to the Mid-Atlantic PACE Alliance toolkit, a set of standard C-PACE program administration practices that were developed by a group of industry stakeholders in the Mid-Atlantic through the award of a U.S. Department of Energy grant in 2015
- In the Mid-Atlantic region, PFS designed and implemented the MD-PACE including all local legislation, contracts, program guidelines, and other services, in partnership with the Maryland Clean Energy Center
- PFS helped designed the newly launched Virginia PACE Program (VA-PACE) in partnership with the Virginia PACE Authority
- PFS was tapped to research PA tax and assessment law and procedures for local governments to assist on the governance structure and operating agreements between local governments and the Pennsylvania Sustainable Energy Fund
- PFS won a contract to advise the Alaska Energy Authority on statewide administration, financing options, and credit worthiness thresholds for C-PACE programs
- PFS supports the Virginia PACE Authority’s efforts in administering the Loudon County, VA C-PACE Program
THE ROLE OF THE PROGRAM ADMINISTRATOR

DESIGN, IMPLEMENT, ADMINISTER
# Activities of Program Administration

<table>
<thead>
<tr>
<th>Design</th>
<th>Implementation</th>
<th>Administration</th>
</tr>
</thead>
</table>
| • Determine flow of funds for CPACE/role of tax collector  
  • Identify and confirm CPACE enforcement remedies  
  • Design standard ordinance  
  • Design standard admin agreement for tax collectors  
  • Design servicing agreement for lenders  
  • Design recorded CPACE document  
  • Design other financing docs as need  
  • Design project technical standards  
  • Legal/FA aid on tax/assessment law – basis for PACE operation | • Outreach to local governments to bring into program  
  • Passage of local PACE ordinances  
  • Onboard/register lenders  
  • Onboard/register contractors  
  • Create program guidelines  
  • Create program website | • Regular marketing and outreach activities  
  • Application review  
  • Assessment creation  
  • PACE collection and servicing (as applicable)  
  • Continual marketing and outreach  
  • Channel partner development  
  • Upkeep of website  
  • Upkeep of marketing collateral  
  • Revision of program documents, as needed |
PACE PROGRAM STRUCTURE

GETTING TO OPERATIONS DAY ONE
# PROGRAM BUILD

<table>
<thead>
<tr>
<th>Government Model</th>
<th>Single Statewide Option</th>
<th>State &amp; Local Option</th>
<th>Strategic State Support</th>
<th>Limited or No State Support</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrator Model</td>
<td>Non-Profit</td>
<td>Private</td>
<td>Green Bank (State)</td>
<td>Managed Services</td>
</tr>
</tbody>
</table>
MARKET DESIGN

Keep it Low Cost & Simple
Establish clear, concise guidelines and transparent processes without high fees

Keep it Open
Catalyze innovation and promote growth through open-market administration

Keep it Standard
Enable scale by implementing one set of rules for capital providers and contractors
CHALLENGES & BEST PRACTICES

PITFALLS TO AVOID AND RECOMMENDATIONS TO IMPLEMENT
CHALLENGES IDENTIFIED

Problems with Capital:
- Difficult to find lenders who will do small projects / how can small projects be streamlined to reduce cost of doing business?
- Deal flow is slow and sporadic
- Lengthy project closings make it difficult to gauge pipeline

Problems with Follow Through:
- Nothing keeps project owner from eliminating PACE from capital stack at anytime, up-to/including 11th hour
- Some potential customers only use PACE to leverage better terms with another lender (usually their regular bank)

Problems with People:
- Difficult to find contractors, technical advisors, etc. to do project scoping across a large region
- Complexity – difficult to train channel partners on how to sell PACE (+ lack of budget to educate)
- Talent - difficult to find people who understand engineering and finance and also have people skills
BEST PRACTICES

Local Relationships are Key
- Focus on building local government relationships along with state level associations
- Local influence can be detrimental to a program’s build if the local interests do not understand PACE

Build or partner with an organization that has gravitas with local government

Don’t Reinvent the Wheel
- Bring in PACE experts in for strategic and candid discussions on implementation
- “You don’t know what you don’t know,” which can result in wasted resources

Use existing legal documents, knowledge, tap experts

Non-Profits are Best Suited for Administration, but State Support is a Game Changer
- Non-profits have the local trust that other types of administrators do not have
- Non-profits are best suited to represent the public interest of PACE
- Yet, if PACE is more state government supported, there is a floor you can’t fall beneath: if state government provided some gap stop, what could that look like?

Make it a non-profit or similarly trustworthy organization
WORKING WITH PROGRAM STAKEHOLDERS

THE RELATIONSHIP BETWEEN PROGRAM ADMINISTRATORS AND OTHER STAKEHOLDERS
ECOSYSTEM OF COMMERCIAL REAL ESTATE DEVELOPMENT

Government
- Local
- State
- Regional

Other Program Administrators & Alliances
- Regional
- Clean Energy
- Energy Efficiency

Capital Providers
- Dedicated Lenders
- Commercial Banks/Mortgage Holders
- Community Banks

Contractors

CRE Trade Associations

Utilities

Real Estate Developers

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7/11/2019
MARKET INFLUENCERS

**Economic Development Coordinators**
- EDCs are a valuable source of information into the business environment in each county
- They know which companies are good PACE applicants and are a neutral arbiter that can recommend PACE from a position of authority
- It is imperative that they feel comfortable explaining PACE.

**Contractors**
- Contractors have an interest in promoting PACE because for them, PACE could be the funding that allows a property owner to move forward on hiring the contractor to execute a project
- There is a symbiotic relationship between PACE and contractors.

**Capital Providers**
- Capital providers often originate their own projects; it is in their best interest as an additional source of revenue and they should be experts in the ecosystem

**Utilities**
- Utilities have a broad geographic base and are deeply tuned into the energy needs of their clients
- They are a potential channel partner for PACE
- There are several key considerations to making this relationship work, such as exploring a way to incentivize them to promote PACE
PROPERTY OWNER DECISION MAKING PROCESS

“I first heard about C-PACE”
From my: Local Government, Trade Association, Social Media, Trade Journal

Raise Awareness

“I learned more about C-PACE”
From my: Economic Dev. Coordinator

Activate Market Influencers

“I identified a potential project”
With my: Contractor

“I funded a deal”
With my: Capital Provider

Percolate Deals
THE PROJECT CYCLE
FROM SUBMISSION TO COLLECTION
PROJECT DEVELOPMENT

1. Property Owner develops project
   - Identifies contractor: Works with them to develop a proposed scope of work
   - Identifies lender: Works with them to obtain credit approval and proposed financing terms for C-PACE

2. Property Owner submits application package to Program Admin based on application checklist
   - Checklist may include:
     - Project description
     - Summary of financing terms
     - Summary of baseline energy analysis
     - Signed lender consent form
     - Signed disclosure of risk form
     - Copy of title demonstrating legal owner of the building
     - Evidence of meeting financial and technical requirements
     - Unexecuted draft copies of Assessment Agreement

3. Program Admin reviews and approves project based on county specific guidelines

Program Admin reverts to property owner to update missing/incorrect documents, for verification, etc., as needed.
THE ROLE OF THE TRI-PARTY AGREEMENT

4. Program Admin circulates tri-party agreement for signature

5. Program Admin ensures recordation of tri-party agreement

Tri-party agreement executed by: County, Property Owner, & Capital Provider

Disbursement of capital

DOE BETTER BUILDINGS SUMMIT 2019
COLLECTION & REMITTANCE

6. County includes PACE assessment on annual tax bill

7. County collects PACE assessment

8. County remits PACE assessment to Capital Provider

County enforces assessment in case of delinquency
THANK YOU!
Keith Derrington

Recurrent Innovation Solutions
Building from the Ground Up: Lessons in Commercial PACE Leadership

DOE Better Buildings Summit 2019
Building System Specialists

We develop and implement strategies and solutions to improve building owner’s financial position through stronger cash flows, higher building value, and reduced operating expense.

Concept through Commissioning

We are a team of engineers, technicians and installers with deep expertise in building systems, finance and construction. This allows us to work alongside our customers from project inception through commissioning and provide long term maintenance of systems.

Building a Track Record of Success

Through our design build service model, we have built a strong legacy of successful and ongoing relationships with our customers. From Fortune 500 companies to local real estate developers and non profits, our customers depend on our expertise to guide them through a complex energy landscape.
Life without C-PACE

Old paradigm: run systems until they fail due to limited operating budgets.

• Incentivizes quick fixes to limit outages
• Quick ship or inventory systems win out over energy efficiency
• No opportunity to optimize systems
• More costly for the owner in most cases in both first cost and future operating costs
The Power of C-PACE

C-PACE transforms this paradigm for building owners and contractors:

• Aligns the interests of landlords and tenants
• Removes the capital barrier for project sales
• Provides finance structure to enable deep retrofits
• Leads to the development of larger well planned comprehensive projects
• Allows for the opportunity to leverage grants and utility incentives.
C-PACE Project Objectives

- Reduce operating expenses
  - Lower utility costs
  - Lower maintenance and repair costs
  - Onsite power production

- Improve tenant comfort
  - Better temperature control
  - Improved system reliability

- Leverage funding
  - 100% Financing
  - Maryland Energy Administration grant
  - Utility rebates
  - C-PACE financing
  - Federal Tax Credits (ITC, 179d)
  - Local Tax Credits (Green Building Property Tax Credit)
451 Hungerford Drive (Exchange Place) is a 100,000+ ft² office building located at Rockville Town Square. The tenants are a combination of office and retail.

**Location:** Rockville, MD  
**Year Built:** 1980  
**Size (ft²):** 101,021  
**Sector:** Commercial  
**Electric Bill:** $200,000+/yr  
**Recurrent’s Role:** Design-Build  
**Energy Assessment**  
**C-PACE Financing**

**Project Goals:**

1. Solve tenant comfort complaints  
2. Reposition property in market  
3. Reduce operating costs  
4. Increase market value
Deep Energy Retrofit Scope

- Building Automation
- LED Lighting
- New Pumping Systems
- Domestic Water Retrofits
- 75 KW PV Solar System
- Meet LEED Silver EB

Project Savings

- Electricity (51%)
- Natural Gas (11%)
- Water (47%)
The Leverage Impact of C-PACE

Positive cashflow in each subsequent year (utility, O&M savings, tax credits > CPACE amortization)

Efficiency Capital Stack
Financial benefits achieved in year one

"Efficiency Capital Stack"

- Grants (Fed & State)
- Local & State Tax Benefits
- Federal Tax Benefits
- Utility Rebates
- O&M Savings
- Utility Savings

After Tax Cash flow

- Year 1: $1,200,000
- Year 2: $1,000,000
- Year 3: $800,000
- Year 4: $600,000
- Year 5: $400,000
- Year 6: $200,000
- Year 7: $0
Maryland University of Integrative Health is one of the leading graduate academic institutions for integrative health in the nation. The main academic building includes classroom, clinical and academic offices. Over 20,000 clinical treatments and consultations are performed at the facility each year.

- **Location:** Laurel, MD
- **Year Built:** 2002
- **Size (ft²):** 33,000
- **Sector:** Education/Medical
- **Electric Bill:** $162,000/yr
- **Recurrent’s Role:** Energy Assessment, Design-Build, C-PACE Financial Structuring
Building Issues

Energy Use
• 157 Kbtu/yr Energy Utilization Intensity (EUI)
• Energy use increasing

HVAC System
• Rooftop VAV with electric reheat
• Inefficient and failing to maintain comfort
• Frequency of outages increasing
• High repair costs

Building Control System
• Losing functionality due to failed components

Lighting
• Inefficient fluorescent fixtures
• Inefficient HID exterior lighting

Solutions

Energy Use
• 73% reduction in electric energy use
• 100% reduction in natural gas use
• Go Net Zero

HVAC System
• Variable Refrigerant Heat Recovery Heat Pump System
• Dedicated Outdoor Air System (DOAS) with Heat Recovery

Building Control System
• New Building Automation System
• CO2 and VOC monitoring and control
• Electric submetering system

Lighting
• LED lighting, daylight dimming and occupancy controls

Solar
• 326 KW Carport Canopy with 6 EV Chargers
The Leverage Impact of C-PACE
Thank you

Keith Derrington, Chief Executive Officer
kderrington@recurrrent.net
Discussion
Thank You

Speakers
Rich Dooley; E: Rdooley@arlingtonva.us
Jessa Coleman; E: jcoleman@paceservicing.com
Keith Derrington; E: kderrington@recurrent.net

Moderator
Sean Williamson; E: Sean.Williamson@ee.doe.gov

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DOE Resources

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