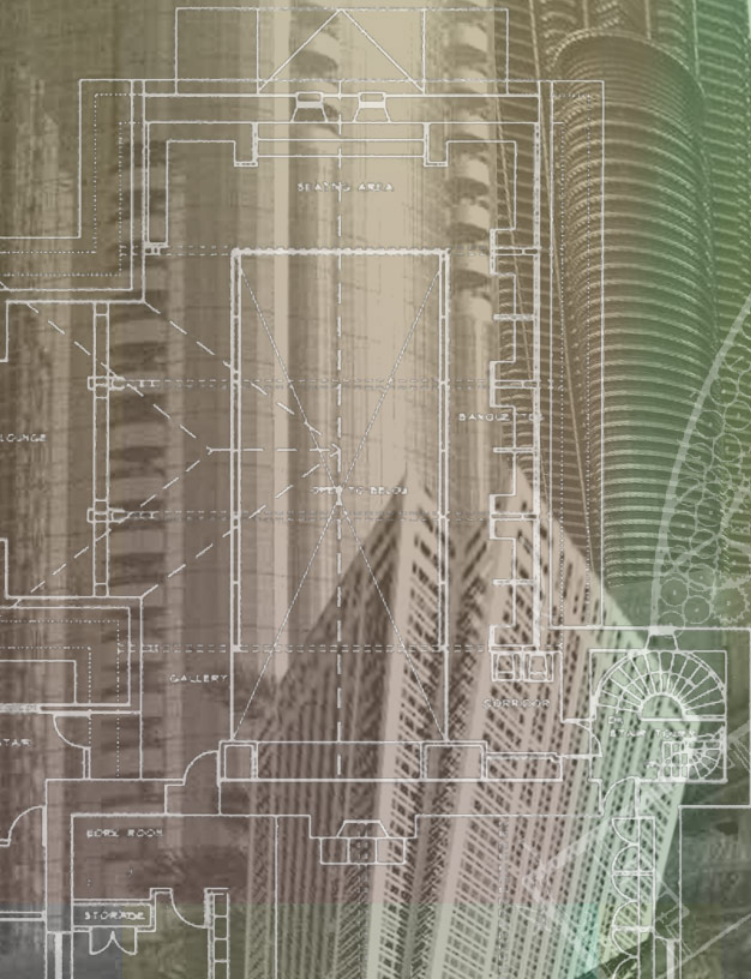


# PACE FINANCING HITS ITS STRIDE

**SEEC 2014 June 18-19 San Diego**



# Latest Developments

## Residential

- Statewide Loan Loss Reserve
- FHFA May 1 Response Letter
- Legislative Appropriation of Loan Loss Reserve
- CaliforniaFIRST Soft Launch in June

## Commercial

- Los Angeles County Program (\$7,205,000 complete; \$42,354,324 in the pipeline)
- Uptick in CaliforniaFIRST applications
- Fig Tree portfolio expansion

ALSO - AB 1883 (Skinner) allows transfer of rights in and to contractual assessments and facilitates “bundling” of projects



# Commercial Model That Works

## “All the Arrows In the Quiver” Model

- Owner/Operator-facing collateral
- Contractor-facing collateral
- Tools/Strategies for Identifying Target Audience
- Audit Incentives
- Loss Risk Tool
- Project Generation Teams
- Flexible and Responsive Financing Models
- Post-Retrofit Tracking & Monitoring



# Residential Model That Works

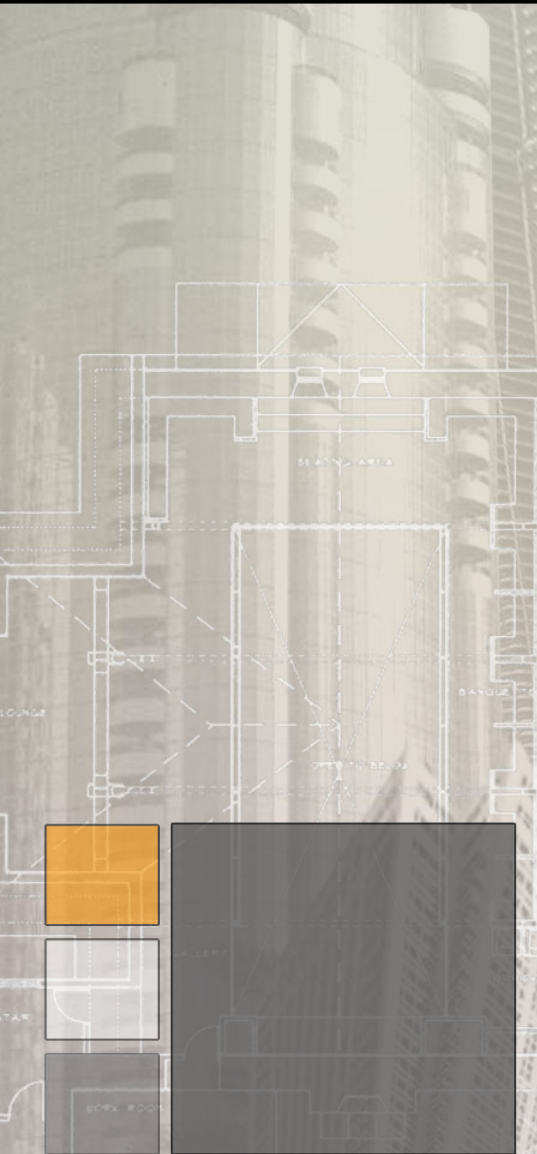
## Products

Solar \* HVAC \* Roofing \* Windows \*  
Insulation

Artificial Turf \* Pool Pumps \* Water Savings

## Features

- Contractor Training
- Automated Proposals
- Quality Control
- Approvals Based On Home Equity
- Long-Term Low Fixed Interest Rates
- Private Equity Investment



# Contractor Survey / Polling

## "TOP 3" PROGRAM DESIGN RECOMMENDATIONS

1. Streamline Documentation/Automate
2. Reduce Program Model Criteria
3. Reduce Potential for Unexpected Consumer Surprises That Reduce Energy Savings and Erase Incentives



<b>HERO Economic Impact</b>			
<b>Registered Local Contractors</b>	<b>3,145</b>		
<b>Applications Submitted</b>	<b>38,114</b>		
<b>Applications Approved</b>	<b>24,650</b>		<b>\$985,106,346</b>
<b>Approved Projects</b>	<b>17,431</b>		<b>\$337,137,355</b>
<b>Total Funded Projects</b>	<b>12,215</b>		<b>\$228,842,264</b>
	<b>Annual</b>		<b>Life Time</b>
<b>Energy Saved (GwH)</b>	<b>108</b>		<b>1,851</b>
<b>Reduction in Emission (tons)</b>	<b>27,261</b>		<b>477,460</b>
<b>Savings</b>	<b>\$11,858,302</b>		<b>\$433,440,527</b>
<b>Jobs Created</b>	<b>2,381</b>		
<b>Annual Economic Impact</b>	<b>\$489,431,125</b>		

**Energy savings and carbon emission reduction is based on US Department Of Energy, EPA and the California Solar Initiative calculators, tools and resources. Jobs created and annual economic impact estimates are based on study performed by Dr. Pan and based on the number of projects funded over the last 30 days.**



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