



Tompkins County Department of Administration

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"Promoting excellence in County operations while respecting the needs of the people we serve."

TO: MARTHA ROBERTSON, CHAIR
PLANNING, DEVELOPMENT, AND ENVIRONMENTAL QUALITY COMMITTEE
FROM: JOE MAREANE
DATE: OCTOBER 5, 2018
RE: PACE/ENERGIZE NY UPDATE

I'm sorry that I cannot attend this afternoon's meeting, but wanted to provide you and the Committee the update on the Energize NY program and local projects it is supporting.

PACE Law Amended by State: At the request of EnergizeNY, New York State' PACE law has been amended to address factors that have constrained the use of PACE financing. There are three changes in the law:

1. The original law limited the amount of PACE financing to 10% of the appraised value of a property. Particularly in Upstate where property values tend to be lower than the NYC metro area, this proved to be a severe impediment to high-impact projects. The amendment allows the financing to be up to 35% of the property's appraised value;
2. The amendment also allows PACE financing to be used to fund remote net metering solar projects and other energy improvements that result in energy savings to multiple properties;
3. The amendment allows use of fund from the State or state authority to provide credit support to fund the PACE program. Under the old law, municipalities were limited to using federal grants or federal credit support.

The changes, particularly the first item, are expected to make PACE financing more usable for owners of commercial property. Later this year, we will need to amend our Local Law to conform with the amended State PACE law. EnergizeNY will be providing a template for all of its municipal partners to use in making these changes.

Update on Local Projects: Although I believe the use of PACE in Tompkins County will expand greatly with the addition of the Energy Navigator position, there have been a total of 26 properties that have engaged with EnergizeNY to explore, and in some cases, secure PACE financing, including:

- Three active projects:
 - Scott Land Yard Rentals—Multiple items including envelope improvements, heating system, lighting;
 - Cascadilla Oasis—Multiple items
 - Temple Beth El—Multiple items
- Eight other prospective projects within the County that are in the process of moving forward.
- Sixteen other properties that have had interaction with EnergizeNY.

I hope this provides the update you were seeking and will be happy to return next month, perhaps with an amendment to our local law that conforms with the new State PACE law.

Cc: PEDQ Committee Members

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