

Who is on the PACE Team?

A successful PACE project involves four major players:

- 1) **The Property Owner:** The Property Owner is the ultimate customer and the PACE borrower. The Property Owner will realize the cost savings from the PACE project and will use those savings to pay back the PACE loan. Every project starts (and ends) with a Property Owner.
- 2) **The PACE Contractor:** The PACE Contractor is the company that does the actual work of the project. It is responsible for performing or subcontracting an energy audit for the property in question and for performing or subcontracting the PACE-funded work. Importantly, this work is backed by a guarantee from the PACE Contractor that the Property Owner will save more money on reduced maintenance and utility costs than it will pay on its PACE payments. You can think of the PACE Contractor as the “GC” for the entirety of the project that is financed via PACE.
- 3) **The PACE Lender:** The PACE Lender is a private lender and the source of funds for the PACE project. The PACE Lender enters into a special assessment agreement with the property owner and the local government, making the PACE Lender the beneficiary of a tax lien on the property. With this added security, the PACE Lender provides 100% of the project cost at a fixed interest rate for 10-25 years. The PACE Lender provides the fuel to make the PACE engine run!
- 4) **The PACE Administrator:** The PACE Administrator runs the PACE financing program on behalf of the local government. In Michigan, Levin Energy Partners operates 30 local government PACE programs via Lean & Green Michigan. The PACE Administrator leads efforts to educate all parties on PACE, brings parties together, and manages all aspects of PACE project approval and execution. The PACE Administrator is the backbone of the PACE market -- without a PACE Administrator no one can do a PACE project.

Whether a project starts with a Property Owner, a Property Owner + Contractor, or a Property Owner + PACE Lender, it doesn't really matter. Before a project can be finalized all four parties will be needed: **1) Property Owner, 2) PACE Contractor, 3) PACE Lender, and 4) PACE Administrator.** The PACE Administrator -- Levin Energy Partners -- brings the right players to the table to make a PACE project happen.



3400 Russell, Ste. 255
Detroit, MI 48207

