



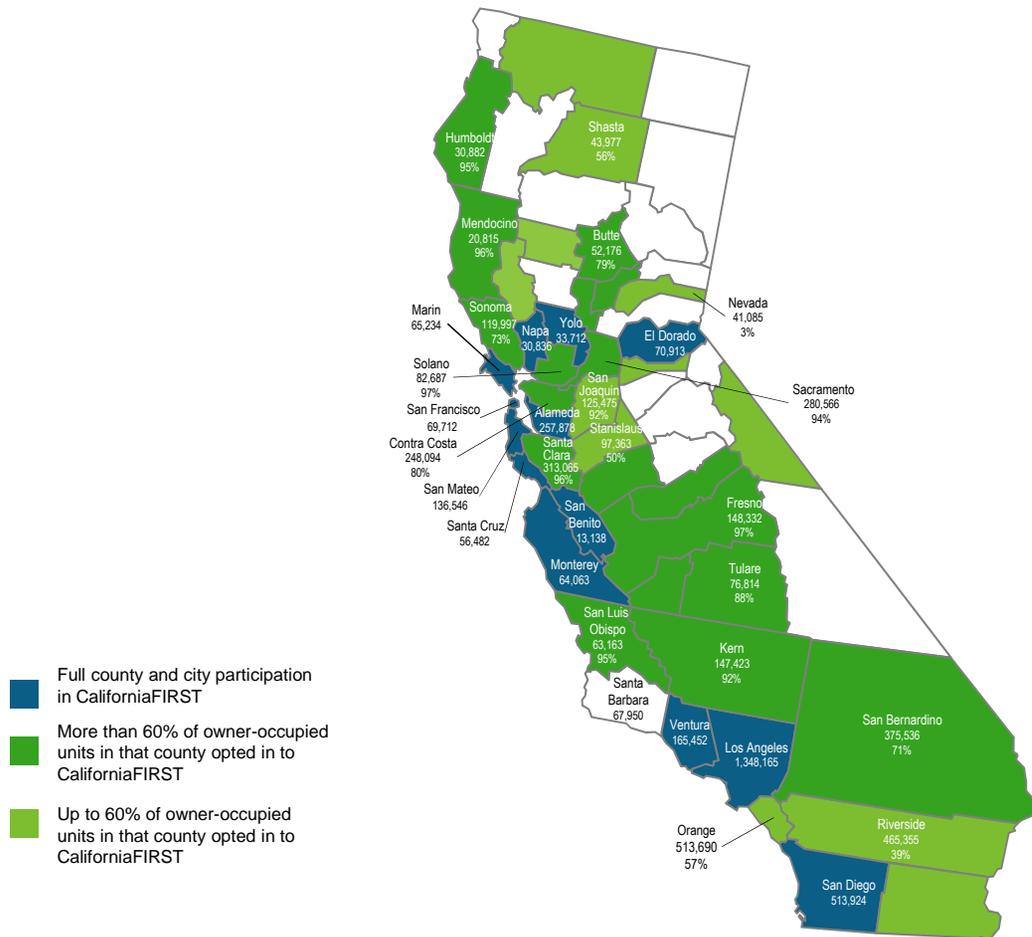
RENEW
FINANCIAL™

PACE Financing Made Simple

Cliff Staton, Executive Vice President

JUNE 2016

CaliforniaFIRST AVAILABLE TO 82% OF CALIFORNIANS



WE'RE MAKING A DIFFERENCE



RENEW
FINANCIAL™

ENVIRONMENTAL AND SOCIETAL BENEFITS*



267,000 MT
Reduction in
Greenhouse Gas
Emissions



\$211M
In Energy
Savings



>2,500
Jobs
Created



*Benefits over project life and for funded Renew Financial projects since program inception

WE HANDLE ALL PACE PROGRAM ELEMENTS, PROVIDING VALUE TO LOCAL GOVERNMENTS

MARKETING AND SALES

- Consumers
- Contractors

LOCAL GOVERNMENT

- Regular updates
- Quarterly reporting

POST FUNDING SUPPORT

- Prepayments
- Subordination
- Payment questions

BOND ISSUANCE

- Bond counsel
- Trustee
- Special tax administrator



ORIGINATION

- Call center
- Property underwriting
- Project validation
- Document management
- Funding

CONTRACTOR MANAGEMENT

- Recruitment
- Training and tools
- Inspections and compliance

CAPITAL

- Private placement of bonds

PACE CONSUMER PROTECTIONS ARE UNIQUE

PROTECTION	PACE	HOME EQUITY LOANS	CREDIT CARDS
Single purpose financing – product requirements	Yes	No	No
Contractor requirements	Yes	No	No
Fair pricing requirements	Yes	No	No
Permit requirements	Yes	No	No
Funding only provided after homeowner signs off	Yes	No	No
Dispute resolution	Yes	No	No
Senior protections (65+)	Yes	No	No

WE FINANCE A BROAD RANGE OF PROJECTS



Renewable Energy

- Advanced energy storage systems
- Electric vehicle charging station
- Small wind turbines
- Solar inverters
- Solar panels
- Solar pool heating
- Solar water heating



Energy Efficiency

- Air-source heat pump
- Applied window films
- Attic fan
- Attic insulation
- Boiler
- Ceiling fan
- Central air conditioner
- Cool roof – performance
- Cool roof – prescriptive
- Cool wall
- Doors
- Duct insulation
- Duct replacement and/or sealing
- Electric heat pump tank water heater
- Evaporative cooler
- Floor insulation (over unconditioned space)
- Furnace
- Gas pool heater
- Gas storage tank water heater
- Gas tankless water heater
- Geothermal heat pump
- Indoor lighting fixtures
- Outdoor lighting fixtures
- Pool pump and motor
- Programmable thermostat control
- Radiant barrier
- Radiant heating and/or cooling (floor, wall, ceiling)
- Skylights and tubular daylighting devices
- Ventilating fans
- Wall insulation
- Whole house fan
- Windows



Water Efficiency

- Artificial turf
- Drip irrigation
- Greywater systems
- Hot water delivery systems
- Rainwater catchment systems
- Toilets
- Weather-based irrigation control systems

PACE VS. OTHER FINANCING OPTIONS

	PACE	HELOC	Home Equity Loan	Personal Loan	Credit Card
Interest Rate	6.75–8.39% (fixed)	3–7% (variable)	6–9% (fixed)	6–10+% (fixed)	5–25% (variable)
Interest Tax Deductibility	Yes	Yes	Yes	No	No
Maximum Finance Amounts	Up to \$250K (or 15% of home equity)	Limited by LTV, DTI	Limited by LTV, DTI	Limited by DTI	Limited by DTI
Maximum Loan Term	25 years	20 years	20 years	12 years	Revolving
Speed to Approve Financing Application	1 day	1 month+	1 month+	1–14 days	1 day
Transferability of Repayment	Typically, yes	No	No	No	No
Enhanced Consumer Protections	Yes	No	No	No	No

EASY TO USE, “ONE STOP SHOP” FOR ENERGY IMPROVEMENT FINANCING

CONTRACTORS



*Saving money and energy is a great benefit for our customers, and the **process is quick and easy** for contractors and for homeowners.*

*The two things I love are the speed of getting paid and the **easy process**. I'd like to have **all of my deals** through this program.*

PROPERTY OWNERS



*We're retired, and live on a fixed income. With this financing, we were able to put it on our tax bill. We pay it twice a year, and that **enabled us to pay for the cost** of the improvements.*

*We **didn't want to tie up our cash flow**, so this financing option was a very good choice.*

ENERGY IMPROVEMENT FINANCING MADE SIMPLE



CONTACT

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