

Sonoma Property Assessed Clean Energy (PACE) Financing Marketplace

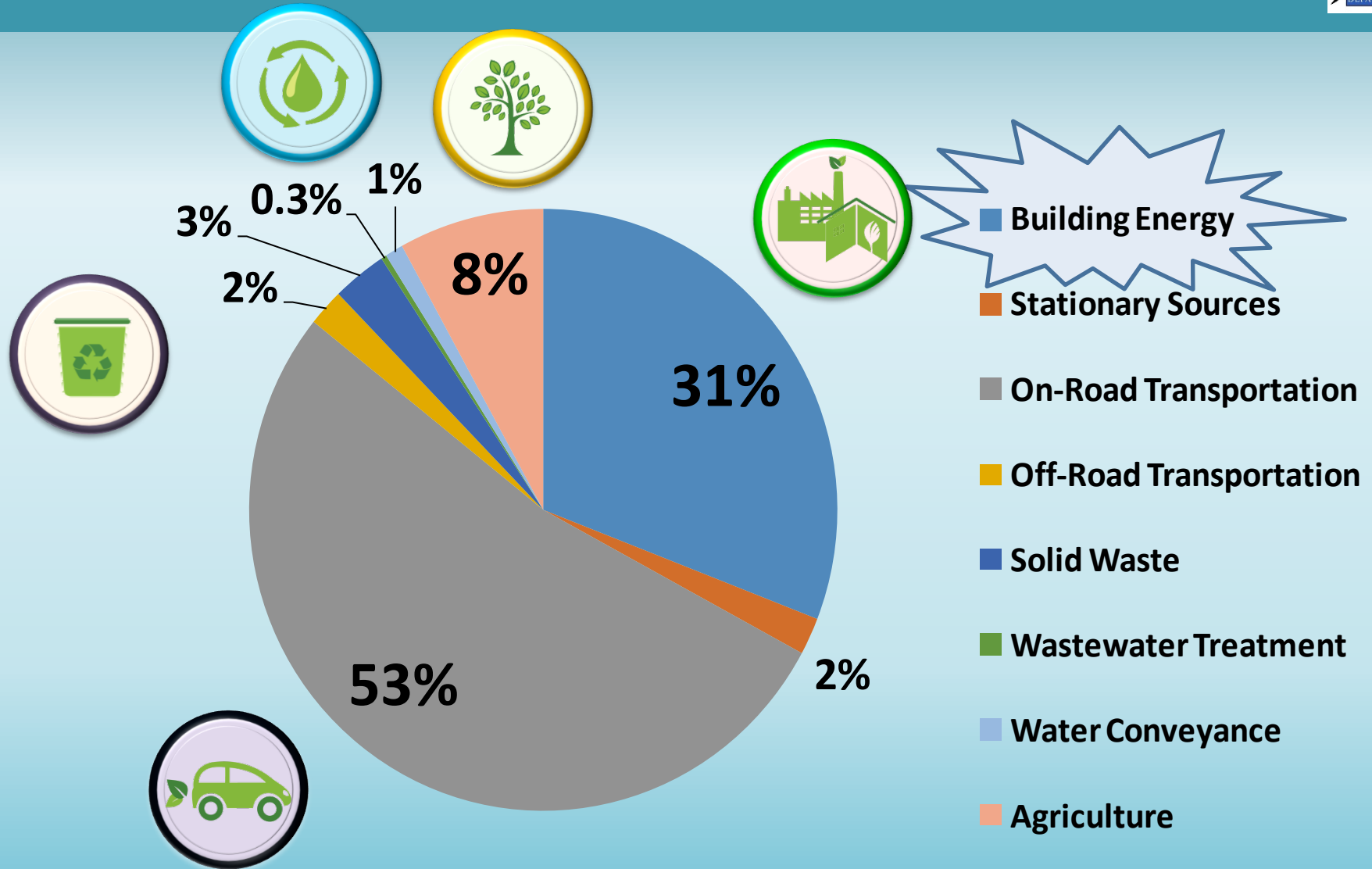
**CA Assembly Local Government Committee and Assembly Banking
and Finance Committee Joint Hearing**

June 9, 2016



**Caroline Judy, Director of General Services
Liz Yager, Energy and Sustainability Program Manager
Jane Elias, Sonoma County Energy Independence Program Manager
County of Sonoma**

Why PACE in Sonoma?

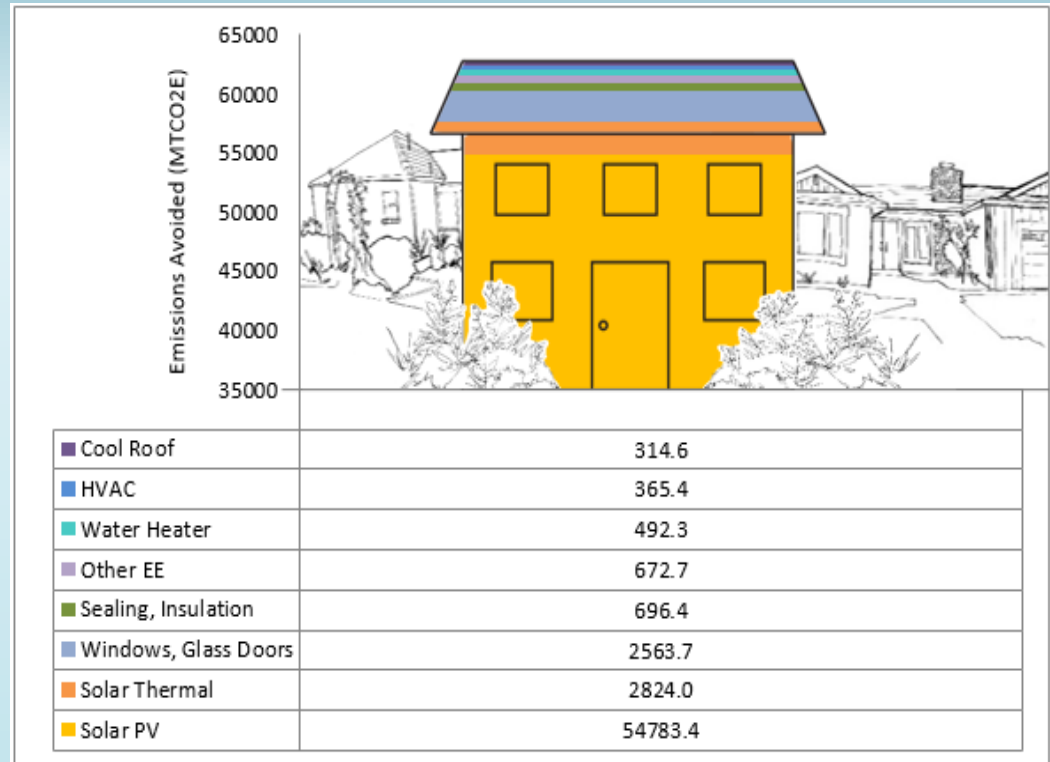


Sonoma County Energy Independence Program



SCEIP by the Numbers March 2009 – April 2016

34,234	PACE financing inquiries
\$74 M	Amount funded
\$21.8 M	Funding available
3,170	Applications received
2,304	Applications funded
0.34%	Tax delinquency rate
0.00%	Default rate
1,480	Jobs created (ACEEE formula)
157	Participating contractors
>88%	Jobs done by local contractors



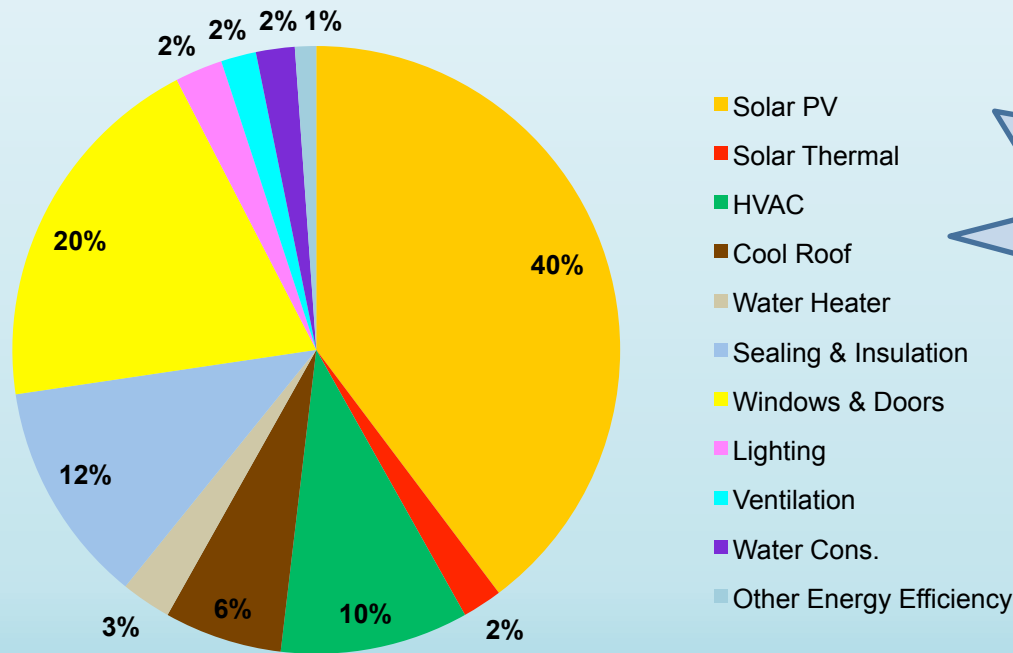
Total of 62,712 MTCO₂E Reduced Over SCEIP History



Sonoma County Energy Independence Program



89% of All Projects are Completed by Local Contractors



2,184 Efficiency Improvements!

**Generation:
40%**

**Energy Efficiency:
58%**

**Water Conservation:
2%**



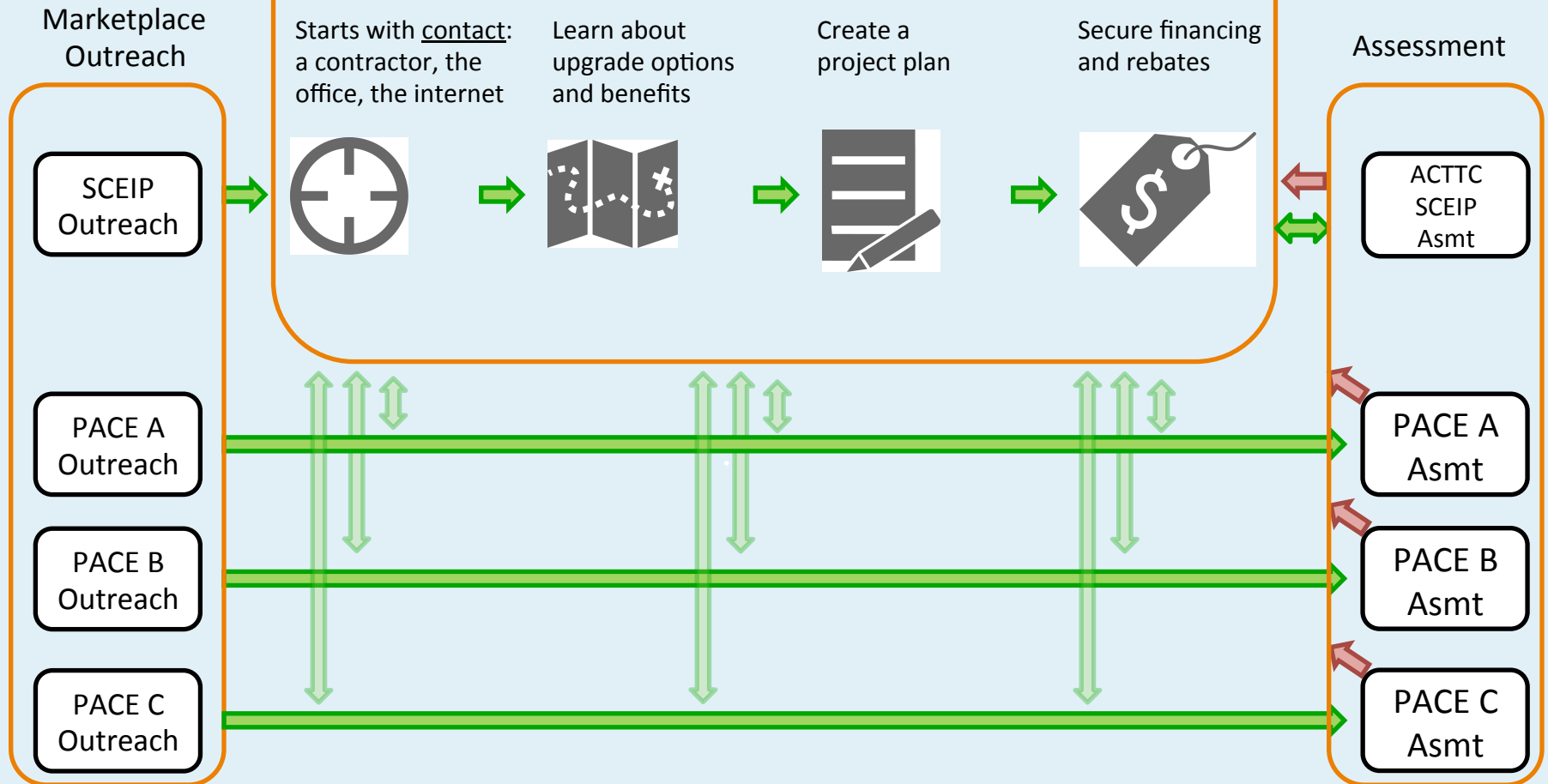
Benefits of the Marketplace

- Expand availability of project financing
- Consumers choose PACE provider
- Create local jobs
- Contractor support and resources
- County provided tools for the consumer
- Standardized data tracking and validated results

Collaborative Model and Consumer Support



County Consumer Support Provided



Marketplace Click and Compare Tool



List View Map View [Print](#)

Your project summary: Click on the logo(s) below in order to get your project underway.



Amount Requested: \$25,000
 Term: 20 years
 Interest Rate: 7%
 Annual Fee: \$44
 Residential Valuation Fee: \$12
 Application Processing Fee: \$0
 Title Search Fee: \$125
 Recording Fee: \$66
 Contractor Fee: \$0
Estimated Annual Payment Amount: \$2,370*



Amount Requested: \$25,000
 Term: 20 years
 Interest Rate: 8.29%
 Annual Fee: \$30
 Residential Valuation Fee: \$0
 Application Processing Fee: \$1,625 (6.50%)
 Title Search Fee: \$0
 Recording Fee: \$0
 Contractor Fee: \$0
Estimated Annual Payment Amount: \$2,760*



Your energy efficient future, today.

Amount Requested: \$25,000
 Term: 20 years
 Interest Rate: 8.35%
 Annual Fee: \$35
 Residential Valuation Fee: \$0
 Application Processing Fee: \$1,247.50 (4.99%)
 Title Search Fee: \$0
 Recording Fee: \$95
 Contractor Fee: \$0
Estimated Annual Payment Amount: \$2,748*



Amount Requested: \$25,000
 Term: 20 years
 Interest Rate: 8.49%
 Annual Fee: \$25
 Residential Valuation Fee: \$0
 Application Processing Fee: \$914
 Title Search Fee: \$0
 Recording Fee: \$0
 Contractor Fee: \$750
Estimated Annual Payment Amount: \$3,032*

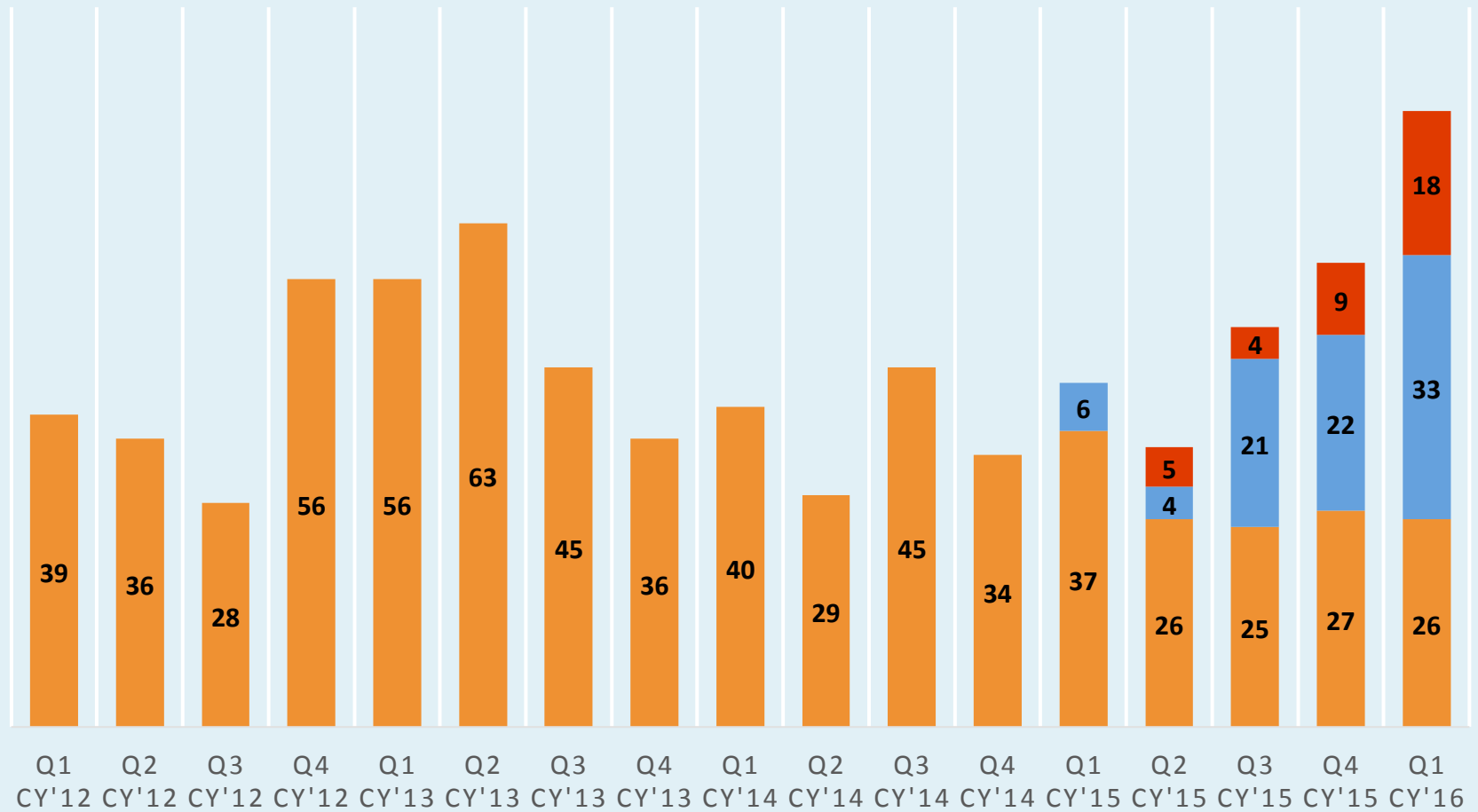
*Subject to change based on capitalized interest calculation. Capitalized interest accrues from the time of disbursement until assessment billing begins. Contact the PACE provider for detailed information.

*All providers calculations reflect no prepayment penalty

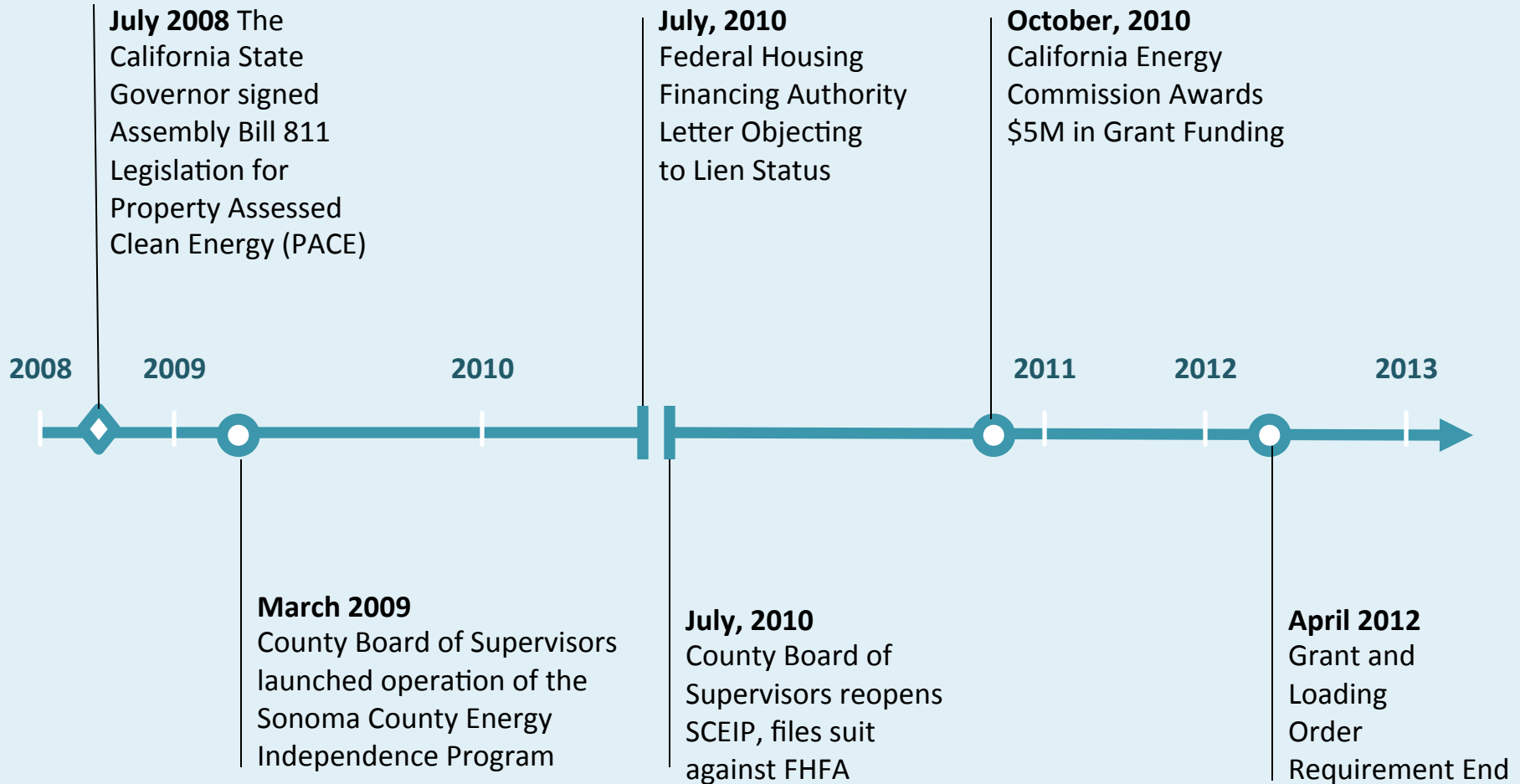
Marketplace Utilization



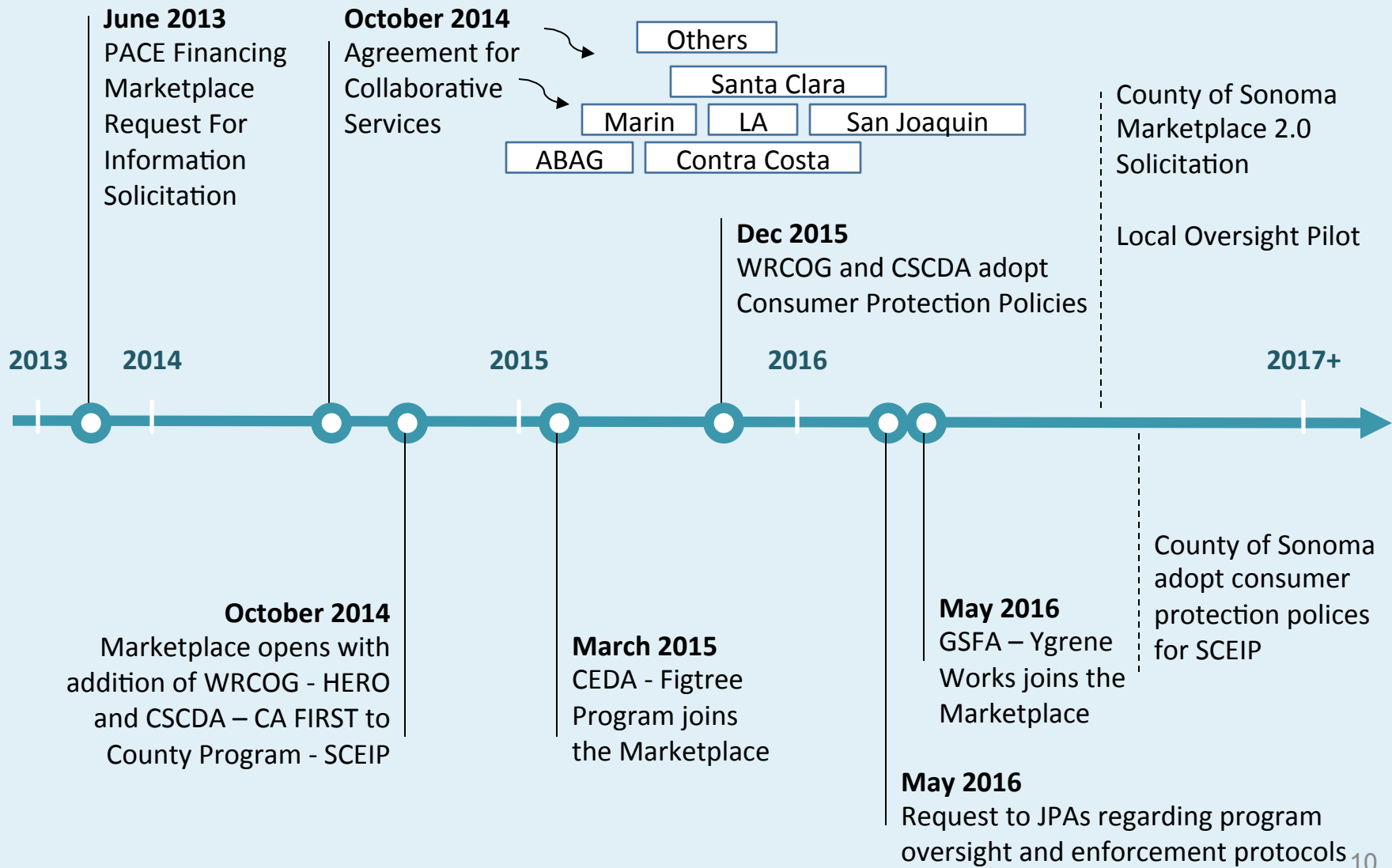
■ SCEIP # projects
 ■ CA 1st # projects
 ■ HERO # projects



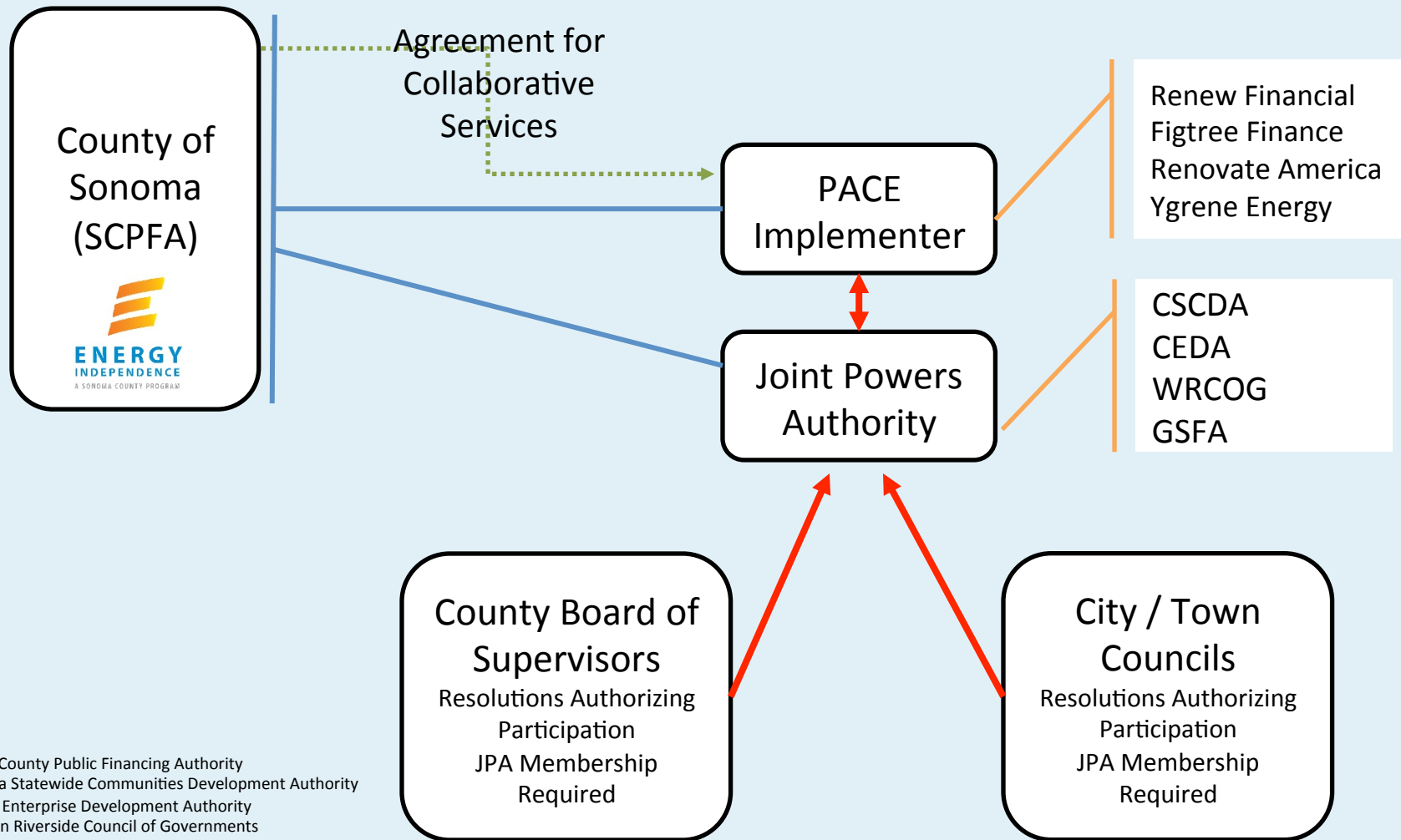
Sonoma PACE Timeline: SCEIP



Sonoma PACE Timeline: SCEIP +



Sonoma Marketplace Agreements



SCPFA: Sonoma County Public Financing Authority
 CSCDA: California Statewide Communities Development Authority
 CEDA: California Enterprise Development Authority
 WRCOG: Western Riverside Council of Governments
 GSFA: Golden State Finance Authority

PACE Consumer Protection Pilot



May 2016 - The Sonoma County Board of Supervisors directed staff to develop mechanisms and forums for monitoring and improving ongoing marketplace performance. The pilot will be implemented collaboratively with PACE providers including both Marketplace and non-Marketplace members.

1. Pilot local PACE Marketplace oversight mechanisms.
2. Continue to participate in statewide efforts to develop PACE financing consumer protection policies.
3. Develop a new Sonoma County Marketplace 2.0 solicitation based upon best practices and will include additional consumer protection and monitoring principles.