



**RENEW**  
FINANCIAL™



**Home Run**  
Financing



**Igrene**  
ENERGY FUND

**FortiFi**

PORT ST LUCIE

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RESIDENTIAL

PAGE 101

## WHAT IS PACE?

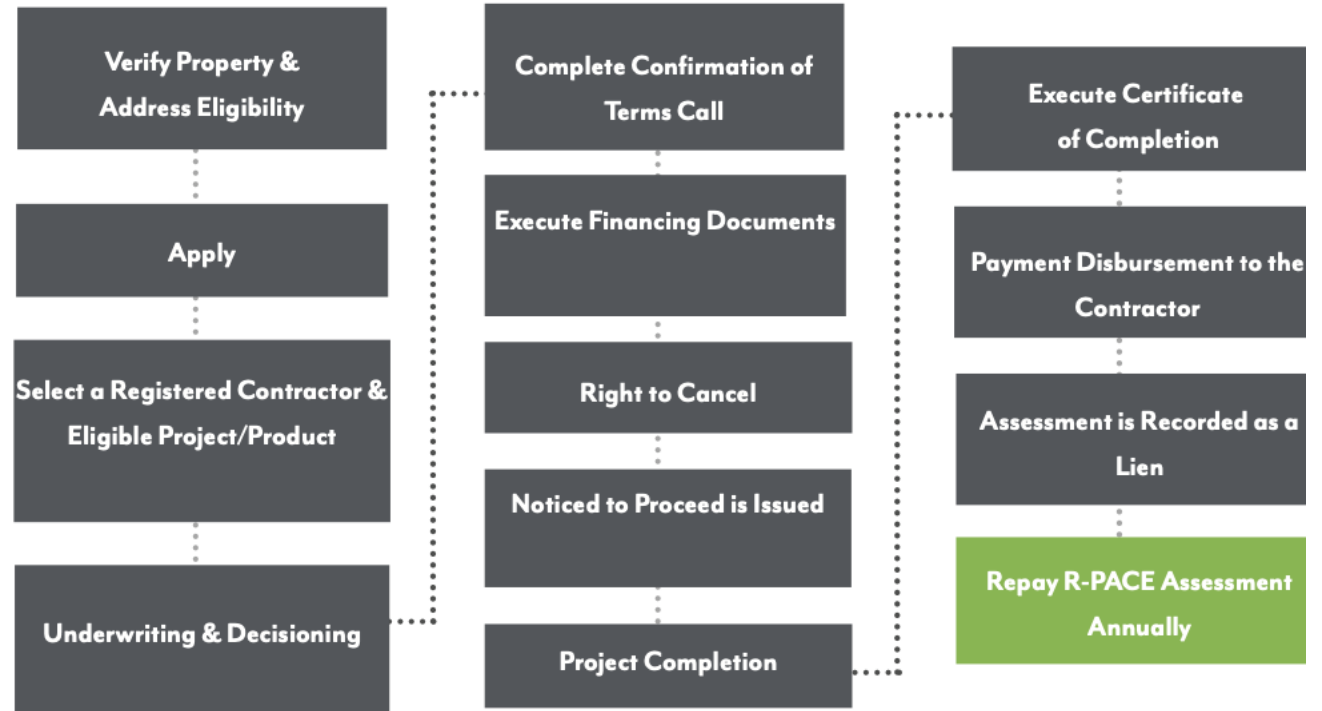
- PACE (Property Assessed Clean Energy) is an innovative mechanism for financing energy efficiency, wind mitigation and renewable energy improvements for property owners.
- PACE financing is repaid as a non-ad valorem special assessment on the property's regular tax bill and is treated the same way as other local public benefit assessments such as neighborhood improvement or special taxing districts.

## WHAT IS A PACE ASSESSMENT?

- **Voluntary** non-ad valorem assessment
- Annual installment on property tax bill (no discount on PACE assessment)
- Assessment is attached to the property, not the property owners' credit
- Repaid over a fixed term at a fixed interest rate
- Term does not exceed the useful life of the improvement, 20-year max
- No pre-payment penalty (residential)
- Uniform Method of Collection Agreement with Tax Collector for placement & fee structure

# APPLYING FOR PACE

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# TYPES OF IMPROVEMENTS

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IMPACT  
WINDOWS &  
DOORS

ROOFING

HVAC:  
HEATING &  
COOLING

SOLAR  
PANELS &  
STORAGE

BACKUP  
POWER  
GENERATORS

LIGHTING

INSULATION

WATER  
HEATERS

POOL PUMPS  
& POOL  
HEATERS

- Repairing, replacing, or improving a central sewerage system, converting an onsite sewage treatment and disposal system to a central sewerage system, or, if no central sewerage system is available, removing, repairing, replacing, or improving an onsite sewage treatment and disposal system to an advanced system or technology.
- Providing flood and water damage mitigation and resiliency improvements, prioritizing repairs, replacement, or improvements that qualify for reductions in flood insurance premiums, including raising a structure above the base flood elevation to reduce flood damage; constructing a flood diversion apparatus, drainage gate, or seawall improvement; purchasing flood-damage-resistant building materials; or making electrical, mechanical, plumbing, or other system improvements that reduce flood damage.
- Installing and affixing a permanent generator.

## ADDITIONAL QUALIFYING IMPROVEMENTS UNDER SB770



# BENEFITS TO RESIDENTIAL PROPERTY OWNERS

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PACE covers up to 100% upfront cost. Not credit based.



Financing terms up to 20 years with fixed interest rates (8-9%)



Interest rates based on selected repayment term, not on borrower's financial profile or project size.



Available to residential & commercial property owners. Homestead not required.



Potential to reduce utility bills and realize savings on property insurance.



Can be combined with utility, local and federal incentive programs.

## QUALIFICATIONS FOR PROPERTY OWNERS

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Must be current  
on property taxes  
for last 3 years.

Must be current  
on mortgage.

Not in active  
bankruptcy.

No involuntary  
liens against  
property.

Max funding of  
20% of just value  
of the property.

Ability to pay test  
is required.



# PACE CONSUMER PROTECTIONS

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Review of eligible measures, fair pricing



Property owner ability to pay requirements



Identity Verification



3-day Right to cancel



Transparent terms and fees



Documents Translated



'Know Before You Owe' Disclosures



Confirmation of Terms call with property owners.



Payment to contractor after installation



Dispute Resolution



Verification of contractor license & permits

## SB770 – PACE CONSUMER PROTECTIONS IN STATUTE

- The total amount of any non-ad valorem assessment for a residential property under the PACE Act does not exceed 20 percent of the just value of the property as determined by the property appraiser.
- The financing agreement does not utilize a negative amortization schedule, a balloon payment, or prepayment fees or fines other than a nominal administrative costs.
- All property taxes and any other assessments, including non-ad valorem assessments, levied on the same bill as the property taxes are current and have not been delinquent for the preceding three years, or the property owner's period of ownership, whichever is less.
- There are no outstanding fines or fees related to zoning or code enforcement violations issued by a county or municipality unless the qualifying improvement will remedy the zoning or code violation.
- There are no involuntary liens, including, but not limited to, construction liens on the residential property.
- There are no notices of default or other evidence of property-based debt delinquency have been recorded and not released during the preceding three years or the property owner's period of ownership, whichever is less.
- The property owner is current on all mortgage debt on the residential property.

- The property owner has not been subject to a bankruptcy proceeding within the last five years unless it was discharged or dismissed more than two years before the date on which the property owner applied for financing.
- The residential property is not subject to an existing home equity conversion mortgage or reverse mortgage product.
- The financing agreement does not exceed the weighted average useful life of the qualified improvements to which the greatest portion of funds disbursed under the assessment contract is attributable, not to exceed 20 years.
- The total estimated annual payment amount for all financing agreements entered into under this section on the residential property does not exceed ten percent of the property owner's annual household income.
- If the qualifying improvement is for the conversion of an onsite sewage treatment and disposal system to a central sewerage system, whether the property owner has utilized all available local government funding for such conversions and is unable to obtain financing for the improvement on more favorable terms through a local government program designed to support such conversions.
- Whether there are any current financing agreements on the residential property, or if the property owner has obtained or sought to obtain additional qualifying improvements on the same property that have not been recorded.

## SB770 – PACE CONSUMER PROTECTIONS IN STATUTE

- The Auditor General must conduct an operational audit of each program administrator authorized under s. 163.081 or s.163.082, including any third-party administrators, for compliance with the provisions of ss. 163.08-163.086 and any adopted ordinance at least once every 3 years. The Auditor General may stagger evaluations; however, every program must be evaluated at least once by September 1, 2028. The Auditor General shall adopt rules pursuant to s. 218.39 requiring each program administrator to report whether it offers a program authorized pursuant to s. 163.081 or s. 163.082, and other pertinent information. Each program administrator and, if applicable, third-party administrator, must post the most recent report on its website.

ACCOUNTABLE  
TO FLORIDA  
STATE AUDITOR  
GENERAL

## RESIDENTIAL PROPERTY PROGRAM AUTHORIZATION

(a) A program administrator may only offer a program for financing qualifying improvements to residential property within the jurisdiction of a County or municipality if the County or municipality has authorized by ordinance or resolution the program administrator to administer the program for financing qualifying improvements to residential property. The authorized program must, at a minimum, meet the requirements of this section.

(b) Pursuant to this section or as otherwise provided by law or pursuant to a County's or municipality's home rule power, a County or municipality may enter into an interlocal agreement providing for a partnership between one or more counties or municipalities for the purpose of facilitating a program to finance qualifying improvements to residential property located within the jurisdiction of the Counties or municipalities that are party to the agreement.

**SB770 –  
HOME RULE  
POWER  
CODIFIED**

# CONTRACTOR QUALITY ASSURANCE

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Contractor license,  
background check, social  
media, workers' comp,  
and bond/insurance  
screening

Training and registration,  
including a code of  
conduct agreement and  
marketing guidelines

Watch lists, contractor  
reviews, ongoing skills  
assessment, monitoring



# BENEFITS TO LOCAL GOVERNMENTS

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ENVIRONMENTAL BENEFITS,  
AND HELPS LOCAL  
GOVERNMENTS ACHIEVE  
SUSTAINABILITY GOALS.



STRUCTURAL HARDENING  
OF PROPERTIES TO PROTECT  
AGAINST WIND DAMAGE.



IMPROVES BUILDING STOCK  
AND CREATES LOCAL JOBS  
FOR CONTRACTORS.



NO COST OR LIABILITY TO  
THE GOVERNMENT AND NO  
PUBLIC FUNDS ARE USED.



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