

Property Assessed Clean Energy (PACE) Financing

PACE is a way to finance energy efficiency, renewable energy, and wind mitigation upgrades to buildings. PACE can pay for solar panels, roof replacement, new heating and cooling systems, lighting improvements, water pumps, insulation, structural wind mitigation hardening, and more for almost any property – homes, commercial, industrial, non-profit, and agricultural.

PACE financing pays for 100% of a project's costs and is repaid over a period of up to 20 years through a voluntary non-advalorm assessment added to the property's tax bill. PACE assessments may stay with the property upon sale if the buyer is interested.

PACE assessments are co-equal in dignity with all other assessments on the tax bill.

PACE assessments are not considered a loan by credit agencies. Eligibility and interest charged do not depend on an applicant's credit score.

In Florida PACE financing is governed by Section 163.08 Florida Statutes, "Supplemental authority for improvements to real property".

A local government must enter into an agreement with a PACE funding provider to allow that entity to place its projects onto the local government's tax bills. Satellite Beach has entered into such an agreement with all four PACE funding providers now authorized to operate in Florida.

- Florida PACE Funding Agency (created in Florida in 2011);
<https://evestflorida.com/>
- RenewPACE (a subsidiary of Renew Financial in California); and
<https://renewfinancial.com/product/renewpace-florida>
- Ygrene Works (a subsidiary of Ygrene Energy Fund in California)
<https://ygreneworks.com/>
- Renovate America (headquartered in California)
<https://www.heroprogram.com/>

All four PACE funding providers are available to property owners in Satellite Beach.