

PROPERTY ASSESSED CLEAN ENERGY (PACE)**DOCUMENT REQUIREMENTS AND COSTS**

- **Application** - Completely filled out, signed and dated C-PACE Application.
- **Contractor (Vendor) Bids** - Applicant must submit the contractor bid(s), that include(s): who pays for the permit, specifications on all equipment (quantity, make, model, manufacturer – sq. ft., linear ft., kW, U-value, SHGC-value, SEER/EER/AFUE rating), proof that it is a reasonable investment, the subtraction of any applicable rebates, and the ROI analysis.
- **Rebates** - If the Property Owner wants to finance the net amount after the rebate(s) is (are) applied, proof of the rebate(s), relating to the improvement(s), showing that it (they) is (are) available and guaranteed is required before the start of the project.
- **Property Mortgage(s)** - Copies of the past 90 days of ALL current mortgage statements, transaction histories, or other evidence that all mortgages or any other loans secured by the Property are current. Must be within 45 days of submittal, must include late charge information and current balance.
- **Property Taxes** - Last 3 years of current Property tax payments or period during new ownership.
- **Property Title (Fee Simple)** - (2) Copies of the Property title are due with the Application.
- **Property Appraisal** – Printed copy of a current (no more than 180 days old) property appraisal report found on St. Lucie County's property appraisal website (<http://www.paslc.org>) This will be used to determine the property assessed value. *Note: An actual on-site property appraisal is not required.*
- **Organizational Documents** - Provide if the Property owner is not on the title as an individual, *i.e., Trust documents showing the 'powers of the trustee' to encumber the property.* If Property is held as a corporation, we require copies of the organizational documents to determine who has the legal right to enter into the Agreement with the County.
- **Client Utility Authorization** - Filled out and signed Utility authorization release form, if Energy Efficient or Renewable Energy Efficient improvements are being made. This is to obtain energy consumption information for the previous 12 months, and to compare for 12 months following the Assessment Financing. The client can also provide this information if preferred.
- **Energy Audit** - If an Energy Audit is required, this cost will be paid by the Property Owner, and (2) copies of the report needs to be provided with the Application. *If the Application is approved, the client may choose for this cost to be included in the total of the Financing Agreement.*
- **Lender Consent** - Original, notarized Lender Consent form from **EACH** mortgage holder of the Property
- **Lending Disclosure Statement** - Completed and signed Disclosure regarding Assessment Financing.
- **Partial Payments** – If approved by the Lender, in writing, proceeds of an Advance may be disbursed to the Vendor prior to completion of the Qualifying Improvements. Vendor must provide a maximum guaranty for work performed. In order to make such partial payments to the Vendor, verification by the Program Administrator of partial completion will be necessary.
- **Additional Documentation** - SELF staff may request additional information and documentation they believe is necessary to prudently administer SLC C-PACE. Such information and documentation could include, without limitation, additional comparison bids.
- ***Note: Some of these fees and costs may not be included in the requested financing amount.***

Total One Time Fees (*The Following are one time closing fees that will be added onto the Final Assessment.)	
1%	Origination Fee paid to the lender.
2.5%	Processing, Closing & Business Development Fund Fee for program administrator (SELF)
2%	Project Management Fee for the program administrator (SELF)
2%	Saint Lucie County (District) Administration Fee
\$80	Recording Fee
\$250	Application Fee (up front)

Annual Percentage Interest Rates (APR)		<i>*Reference Numbers Only</i>			
Terms	Base Interest Rate from Lender	(Estimated) Treasury Rate 2014	(Estimated) BASE Interest Rate	Administrator Fixed Rate	Total Interest Rate on Assesment
5	4.50% + 5 year treasury rate.	1.73%	6.23%	0.75%	6.98%
10	4.50% + 10 year treasury rate.	2.53%	7.03%	0.75%	7.78%
15	4.50% + 15 year treasury rate.	3.03%	7.53%	0.75%	8.28%
20	4.50% + 20 year treasury rate.	3.04%	7.54%	0.75%	8.29%

* Treasury Rates are variable and will be determined at time of closing

* Treasury Rates are Interpolated Treasury Estimates. Reference: www.bankrate.com (08.08.2014)

* Final Interest Rate will be calculated when the "Assessment" is approved.

* Administrator Interest will be used to pay costs associated with the ongoing administration of the PACE project. It is fixed over the term of the loan.

Additional Information

- Energy Audit cost may or may not be included in Final Assessment amount.
- Interest begins accruing 30 days after the Financing Agreement is signed.
- Estimates from www.bankrate.com
- Treasury Rates are not fixed and will be determined at time of closing
- Total Interest Rate will be accurately calculated upon approval of "Assessment" and fixed through the end of the term.
- If the Assessment is closed and Financing Agreement is entered into on or after May 1st of a given calendar year, through August 15 of the same calendar year, there will be no capitalized interest.
- For Financing Agreements entered into any time after August 15 of a given calendar year, capitalized interest shall apply for the period between execution of the Financing Agreement and the immediately following April 30th. The capitalized interest will be rolled into the total amount of the Assessment to be financed within the period determined in the Financing Agreement.

To speak to a PACE specialist call SELF at: 772.468.1818 or e-mail : Paceinfo@solarenergyloanfund.org