
**St. Lucie County Energy and Sustainability Financing Program
Lending Disclosure Statement Definitions**

Amount Financed Amount of the assessment actually made available to a borrower, repayable according to terms of the assessment contract. It is equal to the Assessment Amount less any prepaid fees,

Amount of Payments All amounts and payments are estimated based on the maximum assessment amount. After the final disbursement of assessment proceeds, a repayment schedule will be provided.

Annual Percentage Rate Effective cost of credit in consumer loans and real estate loans expressed as a percentage interest rate. The annual percentage rate is the interest rate the borrower actually pays, including fees required in order to participate in the program.

Applicant Name Property Owner requesting the contractual assessment.

Application Costs and Fees : (one time fees)

- Application Fee (SELF) \$250.00
- Recording Fee \$80
- Energy Audit (when applicable) – depends on scope of audit TBD
- Origination Fee (Lender) 1%
- Processing Fee (SELF) 2%
- Project Management Fee (SELF) 2.5%

Documentation supplied by Applicant:

- Property Title (Simple Fee)
- Proof of Insurance
- Lender consent for all liens or loans secured by property
- If partnership, proof of legal representative allowed to assume lien.

Finance Charge The total cost of Assessment which includes interest, fees, and prepaid capitalized interest (when applicable). The ANNUAL PERCENTAGE RATE (APR), in contrast, refers to the cost of credit as an annualized rate. This is the rate that the Assessee will pay over the entire term of the assessment. This amount will change if the assessment is paid off early or the initial amount of the assessment is less than the amount listed in “Amount Financed”.
The finance charge does not include prepayment penalties, late payment or annual fees.

Itemization This is a line item breakdown of the amount of your assessment.

Late Charges Your payments will be collected in the same manner as your property taxes and will be subject to the same penalties, procedure, sale, and lien priority in case of delinquency as applicable for property taxes.

Number of Payments	This is the number of installment payments requested by the applicant.
Prepayment	This assessment may be prepaid at any time, but will incur up to a five percent (5%) premium. Please call the program administrator SELF, for payoff dates and quote prior to sending any prepayments.
Program Name	Saint Lucie County Energy and Sustainability Financing Program (PACE).
SLC-ESFP File No	Saint Lucie County Energy and Sustainability Financing Program (PACE) number assigned to the application.
Security	The real property that will be pledged as collateral for the assessment.
Simple Interest Rate	Interest rate calculation based on the original principal amount.
Total of Payments	The Total of Payments is the amount you will have paid after making all payments as scheduled.
When Payments are Due	Payments are payable in the same manner and in the same installments as the general taxes of the County.