

INITIAL ELIGIBILITY FORM

Property Owner Contact Information

Name:	Phone #:
Company:	Email:
Website:	

Property Information

Full Legal Name of Property Owner:

Property Parcel Number(s) as listed with County:

Physical Street Address:

Local Political Jurisdiction:	County:	State:	Zip Code:
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Property Type:

Estimated Market Value of Property:

Mortgage Lender Information

Type of existing mortgage debt? None Bank Others:

Mortgage Lender Name:	Current Principal Balance:
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Energy Project Information

Estimated Energy Project Cost: Written Contractor Estimate "Ballpark" Estimate

Please check the improvements that are being considered:

<input type="checkbox"/> Building Envelope	<input type="checkbox"/> Heating	<input type="checkbox"/> Automation	<input type="checkbox"/> Solar	<input type="checkbox"/> Other
<input type="checkbox"/> Lighting	<input type="checkbox"/> Cooling	<input type="checkbox"/> Elevator	<input type="checkbox"/> Fans	

PACE loan type being requested:

<input type="checkbox"/> Existing Building Retrofit	<input type="checkbox"/> New Construction	<input type="checkbox"/> Existing Building Refinance
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Applicant Printed Name: _____ **Date:** _____

Signature: _____

NOTE: Submission of this Initial Eligibility Form does not constitute a commitment on the part of the applicant or program.
NOTE: See additional information regarding existing Mortgage Lender Consent on next page.

PACE and existing Mortgage Lender Consent

PACE is an effective and proven financing option that provides 100%, long-term funding to commercial property owners for energy efficiency and renewable energy improvements. PACE financing is repaid via a voluntary special assessment added to the property tax bill. Like property taxes and other assessments, current or past due PACE assessments have a senior claim to other property liens, including mortgages.

PACE program requirements

The PACE program requires that each lender holding a security interest in the real property of record execute a “Lender Consent to Special Assessment” (aka Lender Consent). The PACE program recommends that property owners advise other lenders of their intention to use PACE financing in order to make certain that the property owner’s use of PACE will not violate the terms of any other active loans or credit facilities.

Why should mortgage lenders allow a PACE assessment?

There are many reasons why over 100 mortgage lenders, according to the non-profit PACE Nation, have provided written approval for PACE-financed projects:

- PACE assessments do NOT accelerate in the event of a loan default or tax foreclosure. ONLY the PACE assessment amount that is in arrears becomes due. The remaining PACE assessment balance continues with the property until the term end date.
- PACE assessments are small in comparison to the property value & mortgaged amount and have a minimal effect on overall economics. PACE assessments generally do not exceed 20% of the total property value, therefore, this means that the PACE exposure in any given year is typically no more than 1% of the property value when PACE financing is extended over a 20-year term.
- PACE requires no funds from the existing mortgage holder(s).
- PACE improvements will reduce energy expenses and increase cash flow of the property owner.
- PACE improvements will increase the value of the property.
- PACE capital comes from private sources. This enables property owners to reserve other lines of credit for working capital or non-energy related improvements.
- PACE capital does not rely on government funds.
- PACE financing repayment process is secure and proven due to using the same special tax assessment structure that has been in place for over 100 years.
- PACE assessment stays with property upon sale or transfer.
- PACE assessment can be prepaid before the term end date (penalties may apply).
- For Commercial Real Estate (CRE) property owners with tenants, PACE improvements usually increase the Net Operating Income (NOI).