



## VILLAGE OF PINECREST

Press Release

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### **FOR IMMEDIATE RELEASE**

*Pinecrest property owners are eligible for energy efficient upgrades via a tax bill special assessment and non-credit based financing*

**Pinecrest, Fla.** – Energy efficiency saves money, stimulates the economy and is good for the environment. But many property owners do not consider energy efficient upgrades because of the out-of-pocket, upfront expense.

In 2011, the Village Council voted to join forces with Cutler Bay, Palmetto Bay, South Miami, Coral Gables, and Miami to create a district known as the Clean Energy Green Corridor Property Assessed Clean Energy (PACE) District for the purpose of making PACE financing available to local property owners.

PACE is a local governmental program that allows municipalities to provide financing to private property owners for energy efficiency, renewable energy, and hurricane protection improvements to their properties. The property owner then pays it back over up to twenty years through a special assessment on their property tax bill. It is 100% non-credit based financing which allows property owners easy access to capital.

Pinecrest residents have already been using the program to finance many types of projects to the tune of some \$1 million in upgrades.

The PACE program started in Berkely, California in 2008 and quickly spread throughout the country. The State of Florida passed a PACE law in 2010 which allowed for municipalities across the State to adopt the program at a local level, and the Village of Pinecrest was one of the first in Florida to embrace the program. The program is voluntary

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and does not cost the member municipalities any money to operate. Ygrene Energy Fund Florida administers the program on behalf of the municipalities in the district. Ygrene ("energy" spelled backwards and pronounced "why green") is a company that dedicates itself to administering PACE programs around the country.

For a project to be eligible for financing, it must be related to energy efficiency or hurricane protection, and also must be something that is affixed to the property. So, it does not include energy efficient appliances, but includes insulation, more efficient air-conditioning systems, high impact windows and doors, LED lighting, strengthened roofs, solar power, and efficient water heaters.

To find out if a property is eligible for the program, visit [www.flgreencorridor.com](http://www.flgreencorridor.com) and enter the property's address. If eligible, the website will send a link to the property owner to fill out an application. If you have questions before applying, you can contact Ygrene at 305-569-0015.

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