



Residential PACE Overview

Cisco DeVries
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How PACE Works

City or county creates type of land-secured financing district or similar legal mechanism



Property owners voluntarily sign-up for financing and install energy projects



Proceeds from Revenue bond or other financing provided to property owner to pay for energy project



Property owner repays bond through property tax bill (up to 20 years)



CaliforniaFIRST: Available to 28 Million

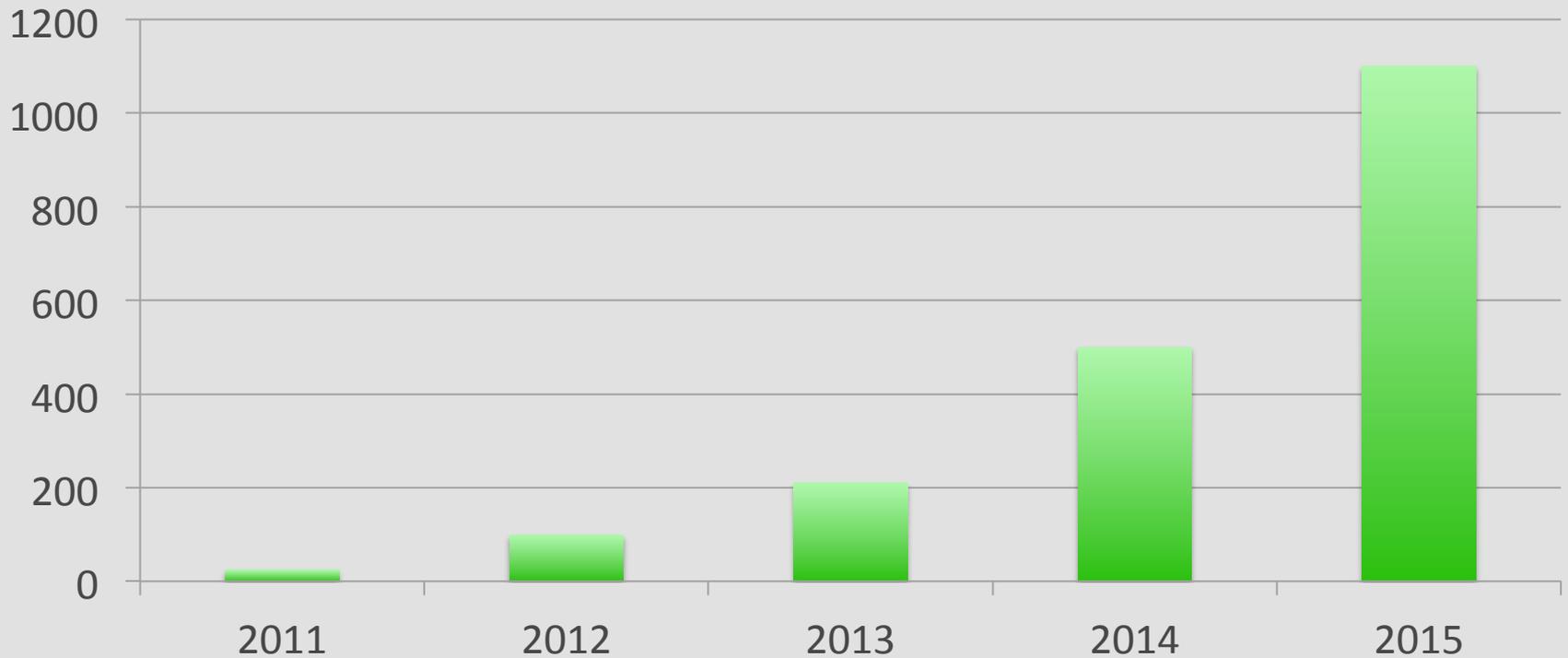


More than 350 local governments in CA have opted in to the CaliforniaFIRST program.

Renew Financial now provides PACE financing over more than 80% of the State of CA.

Residential PACE Growth in CA

PACE Projects in \$ Millions



Residential PACE Impact in CA

Residential PACE improvements in California to-date will save:

6.4 billion

kWh of energy

2.2 billion

gallons of water

\$2 billion

in utility bills

California Residential PACE improvements also account for:

8,100

local jobs created

1.9 million

tons reduced emissions

Strong Consumer Protections

- ✓ Clear Financial Disclosures
- ✓ All Contractors Certified
- ✓ All Eligible Products Must Meet Minimum Efficiency and/or Performance Standards Pricing Controls
- ✓ Permit Verification
- ✓ Post-installation Mediation
- ✓ Enhanced Protections for Seniors



Consumer Protections are Unique

Protection	PACE	Home Equity Loans	Credit Cards
Single purpose financing – product requirements	Yes	No	No
Contractor Requirements	Yes	No	No
Fair Pricing Requirements	Yes	No	No
Permit Requirements	Yes	No	No
Funding Only Provided After Homeowner Signs Off	Yes	No	No
Dispute Resolution	Yes	No	No
Senior Protections (65+)	Yes	No	No



Thank You

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