



Josh Campbell

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Midwest Energy Policy Series

Renewables & Efficiency

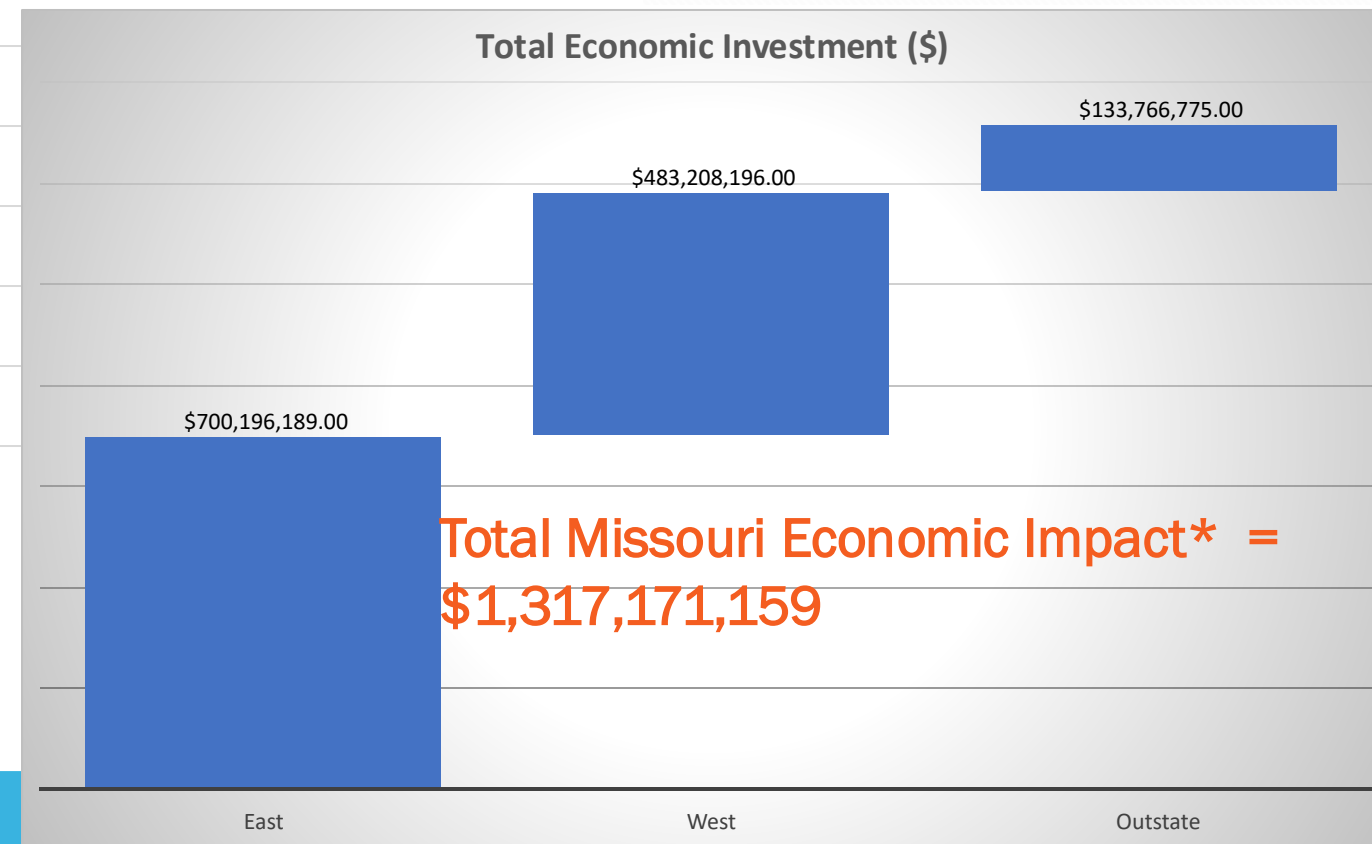
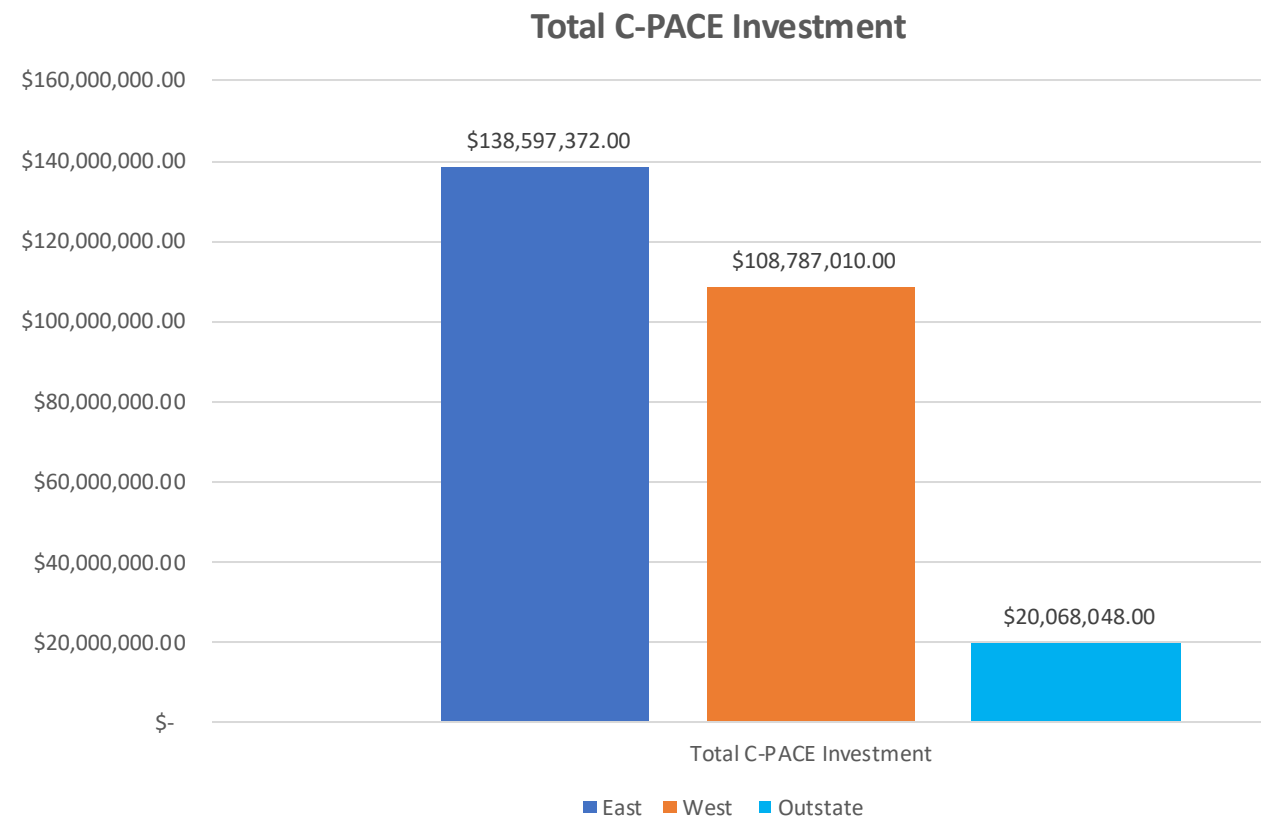
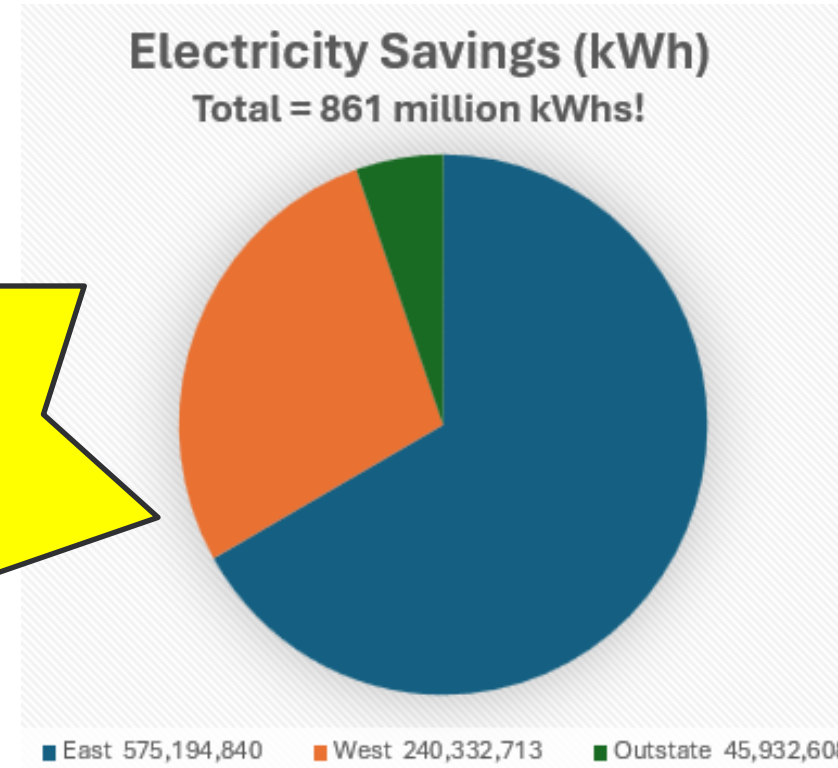
August 20-21, 2024 | Columbia, MO

**Property Assessed Clean Energy (PACE)
Session 2**

Missouri PACE Update

Total Commercial PACE Financing* =
\$267,452,430

Enough Energy
to Power
57,431 Homes
for a Year!!!!



Total Missouri Economic Impact* =
\$1,317,171,159

* Based of MEI-administered C-PACE programs as of July 31, 2024.



PACE TRENDS

C-PACE Enabled Municipalities



9,387

C-PACE enabled municipalities

28%

of all U.S. cities, towns and villages

70%

of U.S. population lives in C-PACE enabled areas

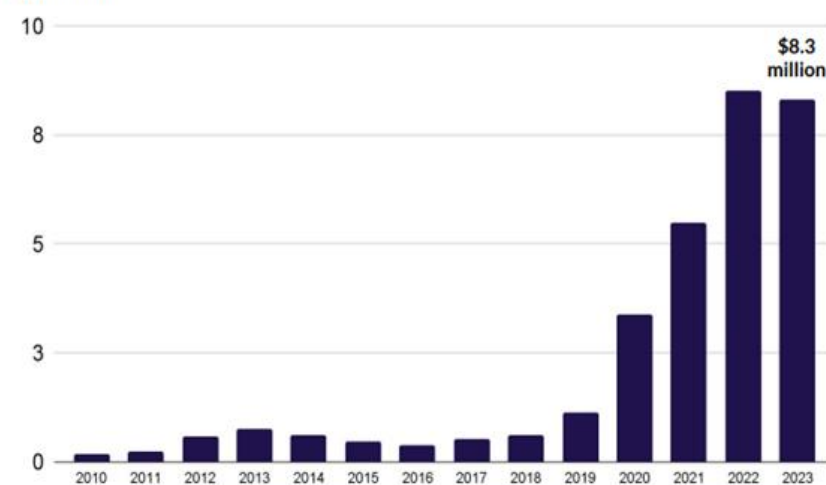
Based on information published on C-PACE program websites, February 2024

Average Project, Annual

(2009-2023)



\$. Millions



Average (mean) project by year (\$, MM)

2009	.673
2010	.158
2011	.214
2012	.576
2013	.726
2014	.595
2015	.450
2016	.384
2017	.512
2018	.597
2019	1.13
2020	3.34
2021	5.49
2022	8.51
2023	8.31

- **Market trends identified:**
 - Larger transaction sizes and growth in new construction projects
 - C-PACE expansion legislation facilitated market growth in several programs
 - Noticeably lower CRE activity in central business districts, high office vacancy

- **2024 challenges expected:**
 - Persistently high interest rates
 - Depressed commercial real estate market and struggling office sector
 - Continued mortgage lender education

Despite challenges, Missouri has seen some record-setting PACE investments this year!

Source: PACENation, 2024 C-PACE Survey



2024 PACE AWARDS
MISSOURI ENERGY INITIATIVE

2024 WESTERN MISSOURI PACE PROJECT OF THE YEAR



Grand Place (Kansas City)

- ✓ PACE Funding = \$21,838,276
- ✓ This retrofit is the largest PACE Project in the CED history.
- ✓ Total economic impact will exceed \$95 million with direct benefits to the property of \$32,473,581.
- ✓ Energy consumption will be reduced by more than 11 million kWhs over the next 20 years.
- ✓ Creates 524 jobs
- ✓ Capital Provider is Enhanced Capital Finance, LLC

2024 EASTERN MISSOURI PACE PROJECT OF THE YEAR



StorCo (St. Peters)

- ✓ This was a CIRRUS Low Carbon Project and was featured in a [video](#).
- ✓ This new construction project was approved in 2023 and is currently being developed.
- ✓ PACE Funding = \$2,900,000
- ✓ Net Benefit to Property Owner = \$4,647,470
- ✓ Total KWh saved = 3,765,660
- ✓ Created 70 new jobs
- ✓ Capital Provider is PACE Equity, LLC

2024 OUTSTATE MISSOURI PACE PROJECT OF THE YEAR



SpringHill Suites (Springfield)



- ✓ Combination energy efficiency upgrade and renewable energy installation.
- ✓ PACE Funding = \$760,000
- ✓ Total Benefit to Property Owner = \$1,004,251
- ✓ 80 kW photovoltaic system with energy efficiency upgrades will reduce electricity consumption by 2,226,249 kWhs.
- ✓ Creates 18 new jobs.
- ✓ Capital Provider is Imperial Ridge Capital Funding, LLC

2024 CAPITAL PROVIDER OF THE YEAR



- ✓ First projects were in 2015 with the advent of the SMP and STP Clean Energy Districts.
- ✓ Total PACE financing = \$23,539,940.64
- ✓ PACE Financing in the last 12 months = \$17,853,634
- ✓ Have funding projects across the state from Kansas City to St. Louis.
- ✓ Their CIRRUS™ Low Carbon program, which was featured in our March PACE newsletter, offers a unique financing solution aimed at enhancing energy efficiency and achieving business sustainability goals. PACE Equity combines C-PACE financing with third-party low carbon verification, allowing participants can benefit from reduced interest rates and financial incentives for pursuing sustainable building practices

SHOW ME PACE

2024 PACE AWARDS

PACE Capital Provider of the Year – PACE Equity



Western Missouri PACE Project of the Year – Grand Place (Enhanced Capital Finance)

Eastern Missouri PACE Project of the Year – StorCo (PACE Equity)



Outstate Missouri PACE Project of the Year – SpringHill Suites (Imperial Ridge Capital Funding)

Visit our websites

