



TX-PACE BECOMES A REALITY

for Bastrop County Commercial Property Owners



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Bastrop, Texas: Texas Property Assessed Clean Energy (TX-PACE) became a reality in Bastrop County last month. Bastrop County Judge Paul Pape and the Bastrop County Commissioners Court voted unanimously to establish a TX-PACE commercial financing program. While Bastrop County is known for its charming historic towns, mountain biking trails, Lost Pines Forest, Colorado River, and beautiful state parks, it is rapidly expanding and now home to over 80,000 Texans. As part of the growing 5-county Greater Austin Metropolitan area, Bastrop County adds new businesses every day that are looking for ways to smartly invest in their property.

PACE stands for Property Assessed Clean Energy and it is a state-wide funding mechanism for enabling owners to make energy-related upgrades to existing commercial properties. TX-PACE is a proven financial tool that incentivizes Texas' property owners to upgrade facility infrastructure with little or no capital outlay. Approved by state legislation and established by your local governments, TX-PACE programs enable owners to lower their operating costs and use the savings to pay for eligible water conservation, energy efficiency, resiliency, and distributed generation projects. Owners gain access to cash flow positive, long-term, private financing that is not available through traditional funding avenues.

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



Property owners voluntarily sign-up for financing and make energy improvements



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



Property owner pays assessment through property tax bill (up to 20 years)



The County Commissioner's Court action last month brings the many benefits of TX-PACE to all Bastrop County commercial property owners. Owners of existing commercial, industrial, agricultural, nonprofit, and multifamily facilities can use TX-PACE to pay for property improvements including new heating and cooling systems, lighting, solar PV systems, water pumps, insulation, roofs, windows, and more. This program accelerates upgrade investments in existing facilities, preserving capital and credit lines and empowering owners to retain their available capital for revenue-generating items including employees, technology, products, and growth.

Bastrop's first PACE project is likely to be the Elgin General Store as proprietor Mr. David Glass is wanting to install a solar system on his store. According to Mr. Glass, "we wanted to look at controlling our monthly energy costs and installing a rooftop solar system made great financial sense. Now with TX-PACE enacted in Bastrop County, we can take advantage of all of the benefits of adding a solar system and wrap it in a no-money-down PACE loan. The overall benefit is a powerful combination that brings a lot of value to our bottom line and will last for decades".

Mr. David Parker of Native Solar is working with Mr. Glass and knew that PACE would be a great financing solution for this project. "Our team at Native Solar is happy for all commercial property owners in Bastrop County who can now take advantage of this great Texas program to perform a wide variety of energy-related upgrades. With little or no cash outlay and cash-positive results from day #1 being combined with the fact that PACE is a property-assessed loan that doesn't get in the way of a possible sale of the property during the term of the loan, business owners WIN. In addition, there are significant front-end loaded tax incentives for business owners to take advantage of. We're also proud and honored to have had the chance to work alongside the Texas PACE Authority and Judge Pape and the Bastrop County Commissioner's Court to bring PACE into reality for the citizens of Bastrop County. PACE really does create a win/win/win scenario each and every project."

TX-PACE was identified by Scientific American as one of the top 20 "world changing" ideas, because it provides a new source of property-secured financing for property retrofits that does not affect conventional lending sources and does not compete for capital with other investment opportunities. TX-PACE is an open program that all trades and contractors can be involved in as well as any and all local banks who might want to register and make TX-PACE loans to either new or existing customers who own commercial property and need energy upgrades.

Ms. Charlene Heydinger and the team at the Texas PACE Authority are honored to administer the TX-PACE program as a public service to the County to provide economic and environmental benefits and to assist the businesses and nonprofits in Bastrop County to lower operating expenses. For more information on the Bastrop County PACE program, go to www.texaspaceauthority.org/bastrop-county-pace or contact Texas PACE Authority at [1-855-738-PACE \(7223\)](tel:1-855-738-PACE).

For more information about solar PV energy, you can contact NATIVE Solar:

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