



**FLORIDA
DEVELOPMENT
FINANCE CORP.**
CONNECTING FLORIDA PROJECTS

Commercial PACE for Local Governments

We provide access to the Commercial PACE "Property Assessed Clean Energy" (C-PACE) program which is an innovative financing structure that makes it possible for owners of commercial, industrial, multifamily, and nonprofit properties to obtain low-cost, long-term financing for energy efficiency, renewable energy and wind hardening projects. Through a public-private partnership, FDFC is able to provide owners the ability to connect with approved Capital Providers who can provide upfront financing for qualifying improvement projects and collect the repayment through an annual Non- Ad Valorem assessment on the property's tax bill.

The program allows a local government to adopt a commercial only program with little to no impact on government staff, while adding no additional cost to the general taxpayer and allowing an additional financing option for their commercial property owners to install qualifying improvements to new and existing projects.

LOCAL GOVERNMENT BENEFITS



No Cost Turn-Key Program



Promotes Economic Development



Increases Property Values



Improves Building Stock



Supports Energy Reduction



Stimulates Local Job Creation

CAPITAL PROVIDERS

Each Capital Provider, also known as a Program Administrator, must go through a multi-step process before providing financing to a PACE enabled community through the FDFC PACE Program. Our program is an open platform where multiple Capital Providers can serve as much of the State of Florida as possible. Capital Providers use a combination of Revenue Notes and Finance Agreements collected with a Non-Ad Valorem assessment on the property's tax bill.

FLORIDA RESILIENCY AND ENERGY DISTRICT

FDFC partnered with the Florida Resiliency and Energy District [FRED], a Chapter 163.01 an Independent Special District entity created by Interlocal Agreement to levy and collect the voluntary, Non-Ad valorem special assessment through the local Tax Collector's office.

- Over 7 years of being an established, reliable turn-key PACE District
- Adopted by 34 Counties and over 218 Municipalities in Florida
- Greater funding opportunities with more than 20 approved C-PACE Capital Providers.

Once FRED has the approval of the local community and service agreements in place with the Tax Collector and Property Appraiser, the local community can be eligible for PACE. FDFC provides all administrative services and their PACE program to FRED, which allows local communities to have a turnkey platform for providing Commercial PACE to their constituents.

5 Steps to Start Improving the Local Community

Step 1



Review form Resolution or Ordinance and PACE District's ILA

Step 2



Schedule C-PACE as an agenda item at an upcoming meeting

Step 3



Adopt PACE sign Interlocal Agreements

Step 4



PACE Districts record ILA

Step 5



PACE Districts execute services agreements with the Tax Collector and Property appraiser

Quick Facts

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Over 40 FL Closings with Commercial PACE ranging from \$2M to over \$30M in financing.

Industries funded using CPACE: Hotels, Industrial, Multi-Family, Senior Housing, and Medical Facilities.

Great Economic Development Tool.

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FDFC partnered with the Florida Resiliency and Energy District [FRED], a Chapter 163.01 entity created by Interlocal Agreement between Fernandina Beach and Lake Clarke Shores. Its purpose is to levy and collection PACE special assessments in coordination with the tax collector and property appraiser.

Communities can join FRED through a resolution and membership agreement which enable property owners within their boundaries participation in the PACE program.

How It works:

1. Organization submits Project Eligibility Form.
2. The FDFC completes due diligence.
3. FDFC Board approves our C-PACE Program Administrators.
4. C-PACE Program provides long-term financings through the issuance of taxable special assessment notes purchased by the capital markets.
5. FDFC provides all administrative services for the FRED District.

Eligibility

New construction (except for wind hardening), Rehab and refinancing (within 36 months of CO) projects.

Available on all commercial buildings, to include but not limited to multi-family, Industrial, Office, Retail, Hospitality, Mixed-use, Medical and Special Purpose.

Our Purpose

Provide Access to Capital, promote the advancement of business, and encourage economic development in the state of Florida.

Our Mission

Provide cost-effective financing to support for-profit and not-for-profit business activity by collaborating with Florida's financial services industry and local development organizations.



**Florida Development Finance Corporation
Florida Resiliency and Energy District
156 Tuskawilla Road, Suite 2340
Winter Springs, Florida 32708**



<https://www.fdfcbonds.com/>



Information regarding the FDFC C-PACE Program Providers can be found on our website at

<https://www.fdfcbonds.com/capital>

Ryan Bartkus

Senior Director

Phone: 407-276-4223

rbartkus@fdfcbonds.com

Ahisha Rodriguez

Manager, Programs

Phone: 407-712-6352

arodriguez@fdfcbonds.com