Top 10 Reasons County Commissions Should Subscribe to the Florida PACE Funding Agency Program

1. **By local government, for local government.** The Florida PACE Funding Agency is a special purpose local government created by local governments to specifically and solely address a common challenge and secure a focused solution from strength in numbers. Unlike private sector PACE administrators, the Agency provides an opportunity for a statewide voice to nationally advance the power of Property Assessed Clean Energy (PACE) beyond the abilities of individual communities. As a government agency, the Florida PACE Funding Agency operates in the Sunshine.

2. **Subject matter expertise.** Leery of promoters of private sector PACE administration and their inherent lack of transparency, the City of Kissimmee and Flagler County assembled subject matter expertise for themselves and all subscribing local governments. The Agency’s program is the result of true interlocal cooperation that is thoughtful, protective of subscribers and has the ability to launch very quickly.

3. **Public service.** The work and research accumulated by the City of Kissimmee and Flagler County, available through the Agency, saves subscribers from the expense and risks of a steep learning curve. The City of Kissimmee and Flagler County receive no revenue stream from their efforts and have done this as a public service. The benefits of the program require no staff time from any subscribing local government for implementation.

4. **Statewide availability.** Uniformity and scalability found in the Agency’s approach will serve to make this program more widely available and attractive to property owners and employ more contractors using the careful eligibility guidelines laid out by the State Legislature.

5. **Attractive to other groups.** Uniformity and scalability found in the Agency’s approach have proven to be more attractive to credit markets through standardized credit review criteria and the ability of credit markets to more easily assess their risks. Large material providers like Home Depot or Lowe’s will show more interest in a statewide program than any local program. Unlike any other opportunities offered to local counties and cities, the Agency has actually secured an initial financing commitment of up to $500,000,000 in a twelve-month long competitive procurement. Money will be available to finance Qualifying Improvements for subscribing county property owners in early April 2013.
6. **No liability.** The Agency’s creation and the premise for all its activities have been judicially validated with finality – particularly assured there will never be any liability to subscribers’ resources, the validity of the interlocal subscription process, and the legal sufficiency of the Agency’s property assessed clean energy program for both residential and commercial properties.

7. **No cost.** All costs of administration are carefully borne by present (and future) program users – not the local county or city general funds. The subscribing local governments are encouraged, but not required to assist in promoting to generate economic stimulus and jobs creation to meet their local needs. If subscribers choose to further incentivize participation, they could choose to invest in interest rate buy downs or other incentives to their own constituents and represent economies of scale that could not possibly be duplicated locally or by a standalone program.

8. **Ready for market.** All the necessary administrative, marketing, financial and legal services have been publicly procured for the Agency by the City of Kissimmee using DemandStar. All contracts are in place, are verifiable and present the advantage of enormous at risk work and economies of scale impossible to be duplicated locally or by a standalone program.

9. **Wider acceptance, lower rates.** As the capital market understands and accepts PACE, interest rates will fall with the benefit accruing directly to consumers ... not private program administrators. The Agency’s program is representative of uniform statewide credit review policies that has assured the availability of funding at stable and described rates. In contrast to programs that require consumers to secure their own financing through a "matchmaking" process, the Agency’s program avoids the frustration from low scale, individual attempts at negotiating financing terms that will undoubtedly exclude many consumers.

10. **Substantial capacity and capability.** No other program has the capacity and subject matter expertise equivalent to that of the Florida Pace Funding Agency. The Agency was intentionally set up to seek the best and the lowest cost program; and sought out a financially strong third party administrator with the capacity to standup the Agency’s standardized program across multiple counties and cities with an expected volume of 20,000 to 50,000 assessment transactions per year. Making available a worthy program is extremely hard work and is not for the resource constrained local government. The Agency program represents the best opportunity to achieve enormous potential environmental, wind resistant and economic benefits both locally and statewide.

*For more information, visit [www.floridapace.gov](http://www.floridapace.gov)*