

PACE Program Names	CSCDA Open PACE					
	HERO	Ygrene Works	CaliforniaFIRST	Alliance NRG	PACE Funding Group	Figtree
General Information						
Service Areas	Click to View	Click to View	380+ local governments across CA, including all but four in ABAG areas	Click to View	Click to View	Click to View
How to find Participating Contractors	Click to View	Click to View	Click to View	Click to View	Click to View	Click to View
Contractor Certification Process	Contractors must be licensed, bonded, and carry workers' compensation insurance. In-home salespeople undergo background checks.	Contractors must be licensed, bonded, insured, and in good standing with CSLB. Property owners may select a non-certified contractor, but contractor must become certified prior to commencement of project.	Pre-screening and trained by the program. Commercial owners may use licensed contractors that are not certified by the program.	Each certified contractor must meet minimum licensure and insurance requirements, have verifiable work references, receive mandatory program orientation, and have direct access to program forms, guidebooks and collateral.	At a minimum, each contractor has a valid and current contractor's license and adequate insurance.	Property owner selects from a list of participating Figtree contractors. Contractors must meet Contractor State License Board requirements for licensure, insurance, and bonding.
Contractor Training and Support	Sales & software training, product eligibility, document processing, completion certification, payment options, co-marketing policies, and brand usage guidelines	Sales & software training, product eligibility, document processing, completion certification, payment options, co-marketing policies, and brand usage guidelines	Frequent contact with contractors regarding retraining for new features, new web functionality, etc.	Contractor training, logistics, and support, including one-on-one training, call centers, advisors, and consultants.	Fomaralized contractor vetting and on-boarding process. Includes web based and in field training necessary to offer financing. Probationary period for new contractors and on-going quality assurance. Call center to support contractors and property owners	Ongoing in-house training and support
Number of Defaults	Zero	Zero	Zero	Zero	Zero	Zero
Projects Financed						
Residential	90,000+ completed for more than \$1.9 billion	26k; \$542 million	>12K projects; >\$300 million	Program has just begun accepting applications for residential projects	Program has just begun processing residential applications	Residential program launching 2016
Commercial	20 funded for \$2.1 million, 31 in process for \$8.4 million	350+; \$45 million	>20 projects, >\$30 million financed	150 applications and approximately \$50 million approved; funding will begin in early June 2015	N/A	50+
Dispute Resolution	Comprehensive Formalized Consumer Protection Policy	In-house dispute resolution process	In-house dispute resolution services; contractor probation	Formal dispute resolution process; contractor probation	Formalized Dispute Resolution Process	Customer Service Team
Action(s) Required for Local Governments to Join	City Council, or Board of Supervisors, must pass a resolution and become an associate member of JPA	City Council or Board of Supervisors must pass authorizing resolutions and opt-in to JPA (unless already a member)	Must join the JPA, then pass an opt-in resolution.	City Council must pass an opt-in resolution	City Council / BOS must pass an opt-in resolution	City Council must pass an opt-in resolution; contact Figtree for required resolutions and agreements.
Local Government Liabilities Associated with Allowing a PACE Program to Operate within their Jurisdiction	No liability, no cost, and no commitment		None. See CSCDA JPA structure, which explicitly shields local governments from liability risks.	None	None	None; indemnification agreement offered.
Data Reporting						
Frequency	Real-time access provided via web or mobile app	Monthly or Quarterly	Quarterly	Real-time and Quarterly	Quarterly and as requested	Quarterly
Representative Metrics	Project types, active contractors, CO2 reduction, energy savings, economic impact & more	Number of projects, total amount financed, annual CO2 reductions, job creation & more	Number of projects, total amount financed, annual CO2 reductions, job creation, water savings, and active contractors.	Program participants, status and lien amounts	Program participants, benefits, status and lien amounts	Applications, loan approvals, and completed projects
Participation in ABAG's Regional Collaborative Services Agreement (RCSA)	Yes	Yes	Yes	Yes	Yes	Yes
Finance & Management Structure						
Financing Organization						
Residential	Renovate America	Ygrene Energy Fund	Renew Financial	Service Finance Corporation	PACE Funding Group	Figtree Financing
Commercial			Preferred capital provider, but offers an option for property owners to source their own capital		N/A	

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Administrator	Renovate America	Ygrene Energy Fund	Renew Financial	CounterPointe Energy Solutions	PACE Funding Group	Figtree Financing
JPA Sponsor	Western Riverside Council of Governments (WRCOG)	Golden State Finance Authority (formerly known as CA Home Finance Authority)	California Statewide Communities Development Authority (CSCDA)			California Enterprise Development Authority (CEDA)
Governance Structure	17 Member Cities and County that make up WRCOG JPA	Ygrene Executive Team includes President, CEO, Founding Board Members, and senior staff	CSCDA was created by and for local governments in California, and is sponsored by the California State Association of Counties (CSAC) and the League of California Cities. Currently, more than 500 cities, counties and special districts have become Program Participants to CSCDA. CSCDA is governed by a seven-member commission that are appointed by CSAC and the League.			California Association for Local Development (CALED)
Enrolled in CAEATFA's PACE Loan Loss Reserve Program	Yes	Yes	Yes	Yes	Yes	Yes
Legislative Origin	AB 811	SB 555 and AB 811	AB 811	AB 811	AB 811	AB 811
Year Started	2011	2010	2014	2015	2015	2010
Services Offered & Associated Fees						
Property Types Served						
Single Family	Yes	Yes	Yes	Yes	Yes	Yes
Multifamily	4+ units	4+ units	5+ units	5+ units	3 units or less	Yes
Commercial	Yes	Yes	Yes	Yes	No	Yes
Additional Services Offered						
Seismic	No	Yes	Yes, except for residential 1-3 units	Yes	Yes	Yes
Electric Vehicle Charging	Yes	Yes	Yes	Yes	Yes	Yes
Program Admin / Underwriting Fees						
Residential	Closing Fee 4.99% of principal	\$884 flat fee plus 3% of contract amount	Closing fee not to exceed 6.4%	Closing fee of 6.5% of assessment	Closing fee of 5.95% of assessment	Cost of Issuance Fee included in financed amount at closing: 4.99%
Commercial	Not to exceed greater than \$250 or 1% of financing amount, closing fee 5%	Fees start at \$700, vary based on project size plus 3% of contract amount	Closing fee depends on source of capital, ranges 2.5% - 4%, capped at 3% for projects > \$500k	Closing fee not to exceed 5% of assessment	N/A	Cost of Issuance Fee included in financed amount at closing: 2% to 4% (based on project size)
Rate Determination Factors	Rate is determined by length of term. Maximum term available is determined by project's useful life. A property owner may choose a shorter term.	Rates are based upon term of financing. Rate will be slightly higher if property owner opts out of paying prepayment penalty (when applicable).	Rate is determined by length of term. Maximum term available is determined by a project's useful life. A property owner may choose a shorter term.	Rates determined by combination of: market rates, credit spreads, PACE is a new asset class and a relatively immature market, FHFA perceived risk.	Rate is determined by length of term. Maximum term available is determined by project's useful life. A property owner may choose a shorter term.	Length of term determines rate.
Prepayment Penalty						
Residential	None	Can include option to waive prepayment penalty and pay slightly higher interest rate (see rates below), or pay penalty at prepayment which is up to 5% of unpaid principal.	None for full prepayment payoff.	None	No fees for partial prepayment option (minimum of \$2,500 per prepayment), which lowers principal, providing a re-amortized, lower annual payment amount.	None
Commercial			No fees for partial prepayment option (minimum of \$2,500 per prepayment), which lowers principal, providing a re-amortized, lower annual payment amount.	Some prepayment penalties may apply.	N/A	Various prepayment options are available. A Prepayment Fee may apply. Please contact for more information.
Recording/Title Fee						
Residential	\$55 (one-time per assessment)	\$100	\$100	\$95	\$100	None
Commercial		\$250 maximum			N/A	None

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Application Fee						
Residential	None	Residential \$50; commercial \$250; may	None	None	None	None
Commercial						\$695
Reserve Deposit	None	Included in the \$50 application fee	Unknown	None	\$105	None
Credit Check	Yes, FICO not part of decision	No*	No	No	Yes, FICO not part of decision	No
Financing Term Options (Years)						
Residential	5, 10, 15, 20, 25	5, 10, 15, 20; some eligible for 30	5, 10, 15, 20, 25, 30	5, 10, 15, 20, 25, 30	5, 10, 15, 20, 25	5, 12, 20
Commercial	5, 10, 15, 20, 25				N/A	5, 10, 15, 20
Min/Max Financing Amounts						
Residential	Minimum: \$5,000 Maximum: Less than 15% of the value of the property on the first \$700,000 value, and less than 10% of any value of the property thereafter	Minimum: \$2,500; residential maximum per CAEAFTA guidelines; commercial maximum is 15% of FMV inclusive of cap interest & fees	Minimum: \$5,000 Maximum: 15% of estimated home value or \$200,000, whichever is smaller	Minimum: \$2,500 Maximum: 15% of appraised value up to \$700,000 or 10% thereafter, not to exceed 100% LTV of property value	Minimum: \$5,000 Maximum: 15% of appraised value up to \$700,000 or 10% thereafter, not to exceed 100% LTV of property value.	Minimum: \$2,500 Maximum: 15% of property value up to \$700,000 plus 10% of value thereafter
Commercial				Minimum: \$50,000 Maximum: 15% of appraised value	N/A	Minimum: \$50,000 Maximum: 20% of property value
Interest Rates						
Residential	5 year: 6.75% 10 year: 7.69% 15 year: 8.15% 20 year: 8.35% 25 year: 8.35%	5 year: 6.5% 10 year: 7.49% 15 year: 8.0% 20 year: 8.25% 30 year: 8.49%	5 year: 6.75% 10 year: 7.59% 15 year: 7.99% 20 year: 8.29% 25 year: 8.39% 30 year: 8.49%	5.99%	5 year: 6.55% 10 year: 7.35% 15 year: 7.49% 20 year: 7.79% 25 year: 7.99%	5 Year: 6.49% 12 Year: 7.49% 20 Year: 7.99%
Commercial		5 year: 6.5% 10 year: 7.49% 15 year: 8.0% 20 year: 8.25% 30 year: 8.49%	Depends on capital source, 6.0% or less fixed for 20 years is prevailing	5.95% to 7.50%	N/A	5.50% - 7.50%
Mortgage Lender Consent						
Residential	None	None; lender notice provided	None	None	None	None
Commercial	Lender consent / acknowledgement required	Lender notice provided; consent/acknowledgeme nt may be required.	Lender consent / acknowledgement required	Not required but recommended	N/A	Written consent required
Energy Audit						
Residential	Not required but recommended	Not required but recommended	Not required but recommended	Not required but recommended	Not required but recommended	Not Required
Commercial	Not required but recommended	Required for projects over \$250,000, recommended otherwise	Required	Not required but recommended	N/A	Not Required
Annual Admin Fee						
Residential	\$25 Annual County Collection Fee	\$50 on average; varies per jurisdiction	\$30 Annual County Collection Fee	\$35 Annual County Collection Fee	\$45 Annual Fee	\$35
Commercial					N/A	1.00% to 3.00%