Sustainability Commission Meeting: June 16, 2016

Subject

Questions for Property Assessed Clean Energy (PACE) Vendors

Description

Access to financing capital for property owners to complete energy upgrades is a critical component of Cupertino's Climate Action Plan (CAP) and reaching ambitious energy retrofit goals. CAP measure C-E-2 Retrofit Financing, specifically identifies Property Assessed Clean Energy (PACE) as a way of reducing GHG and achieving the City's retrofit goals. At the May 19th meeting, the Sustainability Commission discussed PACE as an option to help reach the City's CAP goals and increase energy efficiency and solar projects throughout out the City. (See Staff Report from May 19th meeting for background on PACE)

During the discussion there was a desire to invite PACE providers that have participated in the ABAG Regional Collaborative Services Agreement to speak to the Sustainability Commission. These vendors include; HERO, Figtree, Ygrene, Pace Funding and Alliance NRG.

The PACE vendors were invited to today's meeting, and was sent the following questions in advance and asked to provide the Commission with written answers.

- The retrofit goals highlighted in our CAP are essential to reaching our GHG goals, yet our current PACE uptake has only resulted in 2 job completions to date. How can adding more PACE providers help us reach our retrofit goals?
- Is PACE loan tax deductible?
- How do residents hear about your program?
- The annual admin fee- who pays for this?
- What is the average project cost?
- Who are your actual target customers, and do they live in our city?
- Explain which seismic upgrades PACE covers, if any, for your program
- Do your current contractors serve Cupertino? If so, how many?
- Please explain your ongoing contractor training and support.

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