

**What is PACE?**

Property Assessed Clean Energy (PACE) is a financing mechanism for property owners to fund qualifying improvements to privately-owned businesses and homes. All property types are eligible for E|VEST financing with the exception of publicly owned and temporary structured (eg., manufactured homes)

How does PACE work?

PACE financing is repaid by property owner's, through their annual property tax bill. Since the financing is with the property / land, the assessment stays with the property when sold. **Approval is not credit based.**

E|VEST is a PACE program offered by the Florida PACE Funding Agency. The program has been approved by the Florida courts to offer the PACE program to any participating Florida county or city. Walton County is currently the only approved county or city within CHELCO's service area participating in the PACE financing program.

Who is eligible to receive financing?

- » Be the owner of the property within a participating city or county.
- » Have no missed or late property tax in the last three years, or period of ownership, which ever is less.
- » Be current on their mortgage payments.

Additional guidelines:

** Have no bankruptcies in the past seven years.

** If the property owner has a mortgage, the owner must provide a notice to their lender 30 days in advance of improvements.

How much can I finance and what is the interest rate?

The total amount of qualifying improvements that can be financed is generally 20% of the market value of the property. Market value can be found on your county's property appraiser website. Financing is fixed over the financing term (maximum 25 years). Interest rates fluctuate with changes in the market conditions. Rates generally range between 5.75%-7.75%, depending on the size of the project and the number of years which the financing is repaid. Low cost application fee (free for Residential; \$50 for commercial)

What improvements are eligible for financing?**Energy Efficiency Improvements**

- Air Conditioning
- Water heating
- Windows and doors
- Insulation and duct sealing
- Lighting and controls
- Electric vehicle charge equipment

Renewable Improvements

- Solar photovoltaic systems
- Solar thermal systems
- Solar water heaters and attic fans
- Geothermal heating and cooling
- Wind micro turbines

Wind Resistance Improvements

- Wind-resistant roofing
- Windows and doors
- storm shutters
- garage door bracing
- reinforced roof-to-wall connections
- secondary water barriers

How do I apply?

Property owners can visit www.EvestFlorida.com to apply online and to determine maximum available financing, current rates, estimated annual payment and payback term.

For more information, contact Florida/Pace at (866) 558-3180.