

TX-PACE financing allows a nonprofit to upgrade its new building without diverting donated funds from its core mission.

THE PROBLEM:

Family Support Services (FSS) is a private, non-profit, multi-service agency providing services to those in need in Amarillo and the Texas Panhandle since1908. Today, FSS serves over 25,000 people each year, including victims of sexual assault, family violence, and human trafficking; at-risk children, and provides counseling to veterans, their family members and surviving spouses. In 2020, tragedy struck and the FSS main office was destroyed by a fire. With the help of community partners, FSS was able to continue to provide vital services, but it was imperative that they transition to a new location. FSS identified a new headquarters at 2209 SW 7th Avenue - a 4 story, 27,252 square foot office building built in 1960 - that needed major upgrades.

THE PACE SOLUTION:

TX-PACE financing enabled FSS to achieve comprehensive energy efficient and water conservation upgrades without compromising its operating budget or diverting fundraising from the core mission to these capital improvements. PACE Building Efficiency served as an advocate for FSS to facilitate, manage and optimize the process throughout their project. They helped manage the process and evaluated multiple PACE lenders and reviewing engineers, and provided valuable guidance throughout the process.

"TX-PACE has provided us with the opportunity to rebuild the energy infrastructure of our soon-to-be home office building to be more energy efficient and much more economical. We expect to see savings on utility costs of close to \$100,000 annually. As a non-profit agency, the importance of this cannot be overstated - it will help ensure that we will be able to continue to provide services for many years to come. Dub Taylor and the TX-PACE staff were all great to work with and extremely helpful in guiding us through the application process," said Jim Womack, CEO of FSS.

The \$1,210,900 TX-PACE assessment is being used to finance HVAC, lighting (interior and exterior), plumbing, boilers, controls, fans, and pumps to reduce energy and water use and related costs in the Family Support Services headquarters. The projected savings from these improvements are projected to exceed the total cost of the improvements, enabling FSS to access operational savings without cannibalizing their core mission capital, so they can continue to provide critical services to the people of Amarillo.

COMMUNITY IMPACT:

According to Amarillo Mayor Ginger Nelson: "Family Support Services cares for so many people in Amarillo. Our entire city grieved the fire that destroyed their old building, and our entire city celebrates the opening of their new building, done with innovative financing through Amarillo's PACE program. I look forward to more PACE projects in our city,"

PROJECT FINANCING

Total Assessment: \$1,210,900 Term: 20 years

PROJECT PARTNERS

City of Amarillo, Family Support Services, Nuveen Green Capital, PACE Building Efficiency

ANNUAL IMPACT Clean Energy Jobs Created

15.66

Anticipated Electric Energy Savings 1.505.582 kWh

1,505,582 KVVII

Total Anticipated Natural Gas Savings 205 Btu

Total Anticipated Water Savings

536 Kgal

Clean Air Improvements

Avoided CO2: 794.32 tonnes Avoided NOX: 0.42 tonnes Avoided SOX: 1.31 tonnes

BUILDING

Building Size: 27,252 square feet Built: 1960

IMPROVEMENTS

HVAC, lighting (interior and exterior LED), plumbing,CW system, VAVs, controls, fans, and pumps



PACE IN TEXAS

Texas PACE answers the question, "How are we going to pay for it?" and is transforming how developers, owners, and contractors look at projects, proving that there is a clear path forward for energy efficiency, distributed generation, water use reduction, and resiliency projects in existing buildings.











HOW DOES TX-PACE WORK?

Property Assessed Clean Energy (PACE) is an innovative financing program that offers commercial, industrial, and large multifamily property owners an opportunity to participate in a voluntary program to obtain up to 100% financing for water conservation, energy-efficiency, and distributed generation retrofits. PACE has great potential to directly affect a business' bottom line; a project's savings in utility costs offsets the cost of installing the project. In most instances, this will result in an immediate positive cash flow.

THE CITY OF AMARILLO

The City of Amarillo's PACE program provides a market-based, flexible TX-PACE program that enables property owners to do business with the parties of their choosing at the lowest possible cost. The program includes a high level of consumer protection to ensure that PACE projects deliver the anticipated savings and is based on the Texas PACE in a Box model program created by over 130 stakeholders. texaspaceauthority.org/amarillo

TEXAS PACE AUTHORITY

The City of Amarillo PACE Program is administered by Texas PACE Authority (TPA), a nonprofit organization that administers Texas' PACE statute by taking a market-based approach to energy finance and economic development. TPA works with all parties – property owners, contractors, and lenders to bring energy and water improvements that are both economically sound and environmentally friendly. texaspaceauthority.org

NUVEEN GREEN CAPITAL

Since its inception in 2015, Nuveen Green Capital has been a leader in the C-PACE industry. In 2017 it completed the industry's first rated securitization of C-PACE assets, and in December of 2018 it completed its second rated securitization, the only provider of C-PACE financing to ever do so. In early 2021, Greenworks Lending was acquired by Nuveen where they found the ideal partner with a shared philosophy to help further its mission and expand C-PACE to more property owners through Nuveen's strong brand, diversified investment expertise, global reach, and 50-year heritage of responsible investing. Soon after, Greenworks Lending became Nuveen Green capital. greencapital.nuveen.com

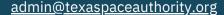
PACE BUILDING EFFICIENCY HOUSTON

PACE Building Efficiency has worked hard for Texas, helping get more counties and cities to participate making PACE Financing available to more property owners, taught seminars to help educate owners, contractors and service providers and advised numerous property owners on their PACE projects. Family Support Services engaged them in part because of the strong encouragement from the Mayor's Office in Houston who said, "I think Tim Crockett of PACE Building Efficiency can provide not only a good education about PACE, but invaluable expertise helping the property owner manage the whole process.

PACEHouston.com

FOR MORE INFORMATION CONTACT US TODAY!







1-855-738-PACE (7223)



www.texaspaceauthority.org

