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## Kilgore adopts Texas Property Assessed Clean Energy Program

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Kilgore City Hall is pictured.

The Kilgore City Council adopted a Texas Property Assessed Clean Energy Program (TX-PACE) at their meeting on April 23. The city selected Texas PACE Authority (TPA), a 501©(3) nonprofit organization, to administer their TX-PACE program.

TX-PACE financing enables property owners of commercial, institutional, industrial, nonprofit, and multifamily properties to access private capital to fund qualifying energy and water efficiency improvements and to install clean energy technology. Private capital provided through a TX-PACE program is secured by a local government assessment lien on the owner's property. This assessment is similar to a sidewalk or sewer assessment, but distinguishable because it is voluntary. The assessment remains in place until the funding is paid back.

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TX-PACE is a voluntary program that builds on a long history of using special assessments to serve multiple public purposes through reducing energy costs, conserving water resources, stimulating the economy, improving property valuation, improving air quality, and creating jobs. Businesses and nonprofits access competitive long-term private capital to lower operating costs and free up natural resources for Texas' continued growth at no cost to taxpayers.

"We are thrilled to expand our arsenal of economic development resources," said Lisa Denton, Executive Director for the Kilgore Economic Development Corporation (KEDC).

"When a prominent primary employer expressed interest in leveraging this initiative for substantial investments in energy-efficient enhancements to their facility, we were eager to assist. We extend our gratitude to the city for their enthusiastic collaboration and swift adoption of the program."

City of Kilgore officials and council members held public sessions on the PACE program at several council meetings over the last couple of months. Steve Minick and Dub Taylor, from Texas PACE Authority, addressed council members about the details of the program.

The following types of projects are qualified projects for PACE financing that may be subject to contractual assessments: projects that involve the installation or modification of a permanent improvement fixed to privately owned commercial, industrial, or residential real property with five or more dwelling units, and are intended to decrease energy or water consumption or demand, including a product, device, or interacting group of products or devices on the customer's side of the meter that uses energy technology to generate electricity, provide thermal energy, or regulate temperature.

An assessment may not be imposed to repay the financing of facilities for undeveloped lots or lots undergoing development at the time of the assessment or the purchase or installation of products or devices not permanently fixed to real property.

The entire geographic area within the city's jurisdictional boundaries is included in the region where PACE financing and assessments can occur.

Kilgore industrial, commercial, nonprofit and multifamily property owners are encouraged to reach out to TPA to learn more about TX-PACE and how it can benefit their existing facilities or new construction. TX-PACE is designed to help property owners access long term, fixed-rate capital that is less expensive than equity while investing in cash flow positive energy and water-saving improvements.

For more information on qualified PACE improvements, how the program works, and who is eligible, visit [City of Kilgore PACE – Texas PACE Authority](#).

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