



Legislation Details (With Board Report)

File #: 16-1079 **Name:** AEE- PACE
Type: General Agenda Item **Status:** Agenda Ready
File created: 9/16/2016 **In control:** Alternative Energy and Environment Committee
On agenda: 9/22/2016 **Final action:**
Title: a. Receive an update on CaliforniaFIRST, a Property Assessed Clean Energy (PACE) program in Monterey County from Renew Financial representative Jonathon Kevles; and
b. Provide direction to staff as appropriate.

Sponsors:

Indexes:

Code sections:

Attachments: 1. PowerPoint Presentation

Date	Ver.	Action By	Action	Result
9/22/2016	1	Alternative Energy and Environment Committee		

- a. Receive an update on CaliforniaFIRST, a Property Assessed Clean Energy (PACE) program in Monterey County from Renew Financial representative Jonathon Kevles; and
- b. Provide direction to staff as appropriate.

RECOMMENDATION:

It is recommended that the Alternative Energy & Environment Committee:

- a. Receive an update on CaliforniaFIRST, a Property Assessed Clean Energy (PACE) program in Monterey County from Renew Financial representative Jonathon Kevles; and
- b. Provide direction to staff as appropriate.

SUMMARY:

The CaliforniaFIRST program, part of Renew Financial, is a Property Assessed Clean Energy (PACE) program, which began operations in 2014 across the state of California. CaliforniaFIRST offers no money down loans for a variety of residential sustainability projects, including but not limited to, energy efficiency, renewable energy, and water-saving upgrades.

In April 2015 the AEE received an update on the CaliforniaFIRST PACE program as it relates to Monterey County. The AEE was presented with information on 2014 program activity. This month, Jonathan Kevles from Renew Financial will present to the AEE on the current status of the CaliforniaFIRST program in Monterey County, from program inception to present day.

DISCUSSION:

CaliforniaFIRST finances home energy efficiency, solar, and water efficiency projects through borrowing potential on home equity, up to 15% of the property value. Repayment of these loans is through property taxes over a 5-25 year term at a fixed rate. Approved applications are selected and funded using a set of qualifying criteria set by CaliforniaFIRST. CaliforniaFIRST then works with a third party tax administrator and the County's Auditor-Controller's office to incorporate the loan repayment on the homeowner's bill.

At its April 2015 meeting, the AEE Committee received a presentation from CaliforniaFIRST PACE program. The program had been active for approximately one year. The AEE was presented with information on 2014 program activity:

- 46 approved applications countywide
- 7 projects funded countywide
- 40% or 20 of the project applications were City of Salinas residents
- 6 projects were to improve home energy efficiency
- 1 project application was for a residential solar system

CaliforniaFIRST will review program history in Monterey County since 2014:

- 447 approved applications countywide
- 257 projects funded countywide
- \$6.3 million value for funded projects/projects under construction
- \$12.1 million potential value if all project applications are funded since 2014
- Potential of 5,223 Metric Tons of GHG emissions reduced over the lifetime of County projects funded through CaliforniaFIRST

CaliforniaFIRST, as well as other PACE programs have expanded operations in Monterey County over the past two years allowing County residents to reduce GHG emissions and save energy and water. Since 2014, CaliforniaFIRST has funded 250 additional projects within Monterey County, while the number of applications submitted within the County has increased nearly 900%. Johnathan Kevles will expand on Renew Financial's PACE program outcomes within Monterey County. He will also provide insight into future objectives for CaliforniaFIRST and the future of the PACE program industry in California.

OTHER AGENCY INVOLVEMENT:

The County Administrative Office, Auditor-Controller and Treasury Tax Collector collaborated in efforts related to development of public information for this program.

FINANCING:

Approval of this recommendation does not have any financial impacts to the General Fund.

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Approved by: Nicholas E. Chiulos, Assistant County Administrative Officer, CAO-IGLA

Attachments: PowerPoint Presentation