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30 YEARS



Outside the Region: PACE Wisconsin provides \$1.5 million for Kleuter Buildings' Hotel Indigo

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Madison, WI The Hotel Indigo project—the revitalization of the former Mautz Paint facility, a 102-year-old historic structure—is the first project financed through PACE Wisconsin. The statewide program, recently adopted in Dane County, enables commercial property owners to obtain low-cost, long-term PACE financing for energy efficiency, renewable energy, and water conservation improvements.

Kleuter Building, LLC—owner of the five-story brick façade building at the corner of East Washington Ave. and South Paterson St.—incorporated \$1.5 million of PACE financing into the overall \$31 million project cost. The PACE financing will cover the cost of

energy-efficient HVAC, windows, and enhanced building shell performance. Over the life of these energy efficiency improvements, the building owner will capture \$1.9 million in energy savings.

Greenworks Lending, based in Darien, Connecticut, provided the PACE financing component of the project capital budget.

PACE Wisconsin launched in December 2016 after three years of planning and development spearheaded by a group of forward-thinking Wisconsin organizations committed to sustainable reinvestment in our local communities. “We are excited to use PACE financing to stimulate building owners’ investment in energy efficiency projects,” said Jason Stringer, program administrator for PACE Wisconsin. “The stage is set for communities across the state to reap the benefits PACE Wisconsin has to offer.”

Dane County adopted PACE Wisconsin earlier this year. There are 27 counties currently participating in PACE Wisconsin. County participation continues to grow as communities recognize the potential to stimulate economic development and reinvestment in local communities through clean energy improvements to commercial properties. The statewide program is administered by Energy Finance Solutions (EFS), the financial services division of Madison-based nonprofit WECC.