

Milam County PACE webpage

## **Milam County's Texas Property Assessed Clean Energy (TX-PACE) Program**

*Innovative Financing Tool Helps Property Owners Cut Costs, Increase Efficiency*

The Milam County Texas Property Assessed Clean Energy or TX-PACE program provides an additional tool for Milam County property owners to finance eligible retrofit projects. The Property Assessed Clean Energy Act (Chapter 399 of the Local Government Code) was enacted by the State of Texas in 2013, and Milam County adopted the program June 22, 2020.

### WHAT IS TX-PACE?

TX-PACE is an innovative financing program that incentivizes owners of commercial (including nonprofit, retail, healthcare and hospitality), industrial (including manufacturing and agricultural), and multifamily residential properties (with five or more dwelling units) to obtain low-cost, long-term financing for water conservation, energy-efficiency, renewable, and resilience retrofits.

- TX-PACE programs enable owners to lower their operating costs and use the savings to pay for eligible projects.
- Owners gain access to private, affordable, long-term (typically 10-20 years) financing that is not available through traditional funding avenues.

The [PACE Act](#) authorizes municipalities and counties in Texas to work with private sector lenders and property owners to finance qualified improvements using contractual assessments (similar to a sidewalk or sewer assessment) voluntarily imposed on the property by the owner. In exchange for funds provided by a private lender to pay for the improvements, the property owner voluntarily requests that the local government place an assessment secured with a senior lien on the property until the assessment is paid in full.

**What is TX-PACE financing?** < link to or embed [What is PACE financing video](#) >

Milam County has selected [Texas PACE Authority](#) as the third-party administrator of this program.



**TEXAS** ★ **PACE**  
**AUTHORITY**

<Link to: <https://www.texaspaceauthority.org/milam-county/>>

Visit the Texas PACE Authority website [www.TexasPACEAuthority.org](http://www.TexasPACEAuthority.org) to view frequently asked questions, case studies, educational materials, a financing comparison calculator and upcoming trainings and TX-PACE events.

## HOW TX-PACE WORKS

TX-PACE is a simple and effective program that allows property owners to see an immediate increase to net operating income and find investing in efficiency a business-savvy proposition. Owners choose a private sector capital provider and voluntarily request that the local government place a senior lien on the property for the total cost of the project. The owner commits to the local government that he/she will pay the TX-PACE assessment installments. TX-PACE is not a personal or business loan. It is a voluntary land secured assessment that is paid off over time. The energy and/or water savings are structured to exceed the cost of the assessment, resulting in projects that are cash flow positive. As the assessment is tied to the property, the repayment obligation transfers to the next owner if the property is sold.

### **STEPS TO TX-PACE:**

#### **A Building Owner:**



#### **If the owner, building, and project all meet PACE requirements:**



## LINKS

Milam County PACE Resolution to Establish a PACE program with Report: <Link: <https://www.milamcounty.net/upload/page/9085/PACE%20PROGRAM.pdf>>

State Energy Conservation Office (SECO)

<https://comptroller.texas.gov/programs/seco/funding/pace.php>

## CONTACT

To learn more about Milam County's PACE program or submit an application, please contact Texas PACE Authority via email: [admin@texaspaceauthority.org](mailto:admin@texaspaceauthority.org) or phone: 1-855-738-PACE (7223) or visit [www.TexasPACEAuthority.org](http://www.TexasPACEAuthority.org) for additional information.