



Milwaukee County Board of Supervisors

Chairman Theodore Lipscomb, Sr., 1st District

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Milwaukee County Offers New Tool for Financing Energy Saving Upgrades

MILWAUKEE – Chairman Theodore Lipscomb, Sr., is asking the Board of Supervisors to take the next steps in setting up a Property Assessed Clean Energy ([PACE](#)) loan program and help Milwaukee County property owners finance the costs associated with energy saving upgrades.

"By making PACE financing available and the renovation of older buildings more affordable, we can encourage building owners to invest in energy efficiency upgrades and contribute to economic growth in Milwaukee County," said Lipscomb.

Energy efficiency and water conservation measures are considered valuable upgrades when older buildings are restored, but such improvements also increase the upfront capital costs.

PACE financing allows borrowers to recoup those costs over time via savings on utility bills.

PACE financing works by providing building owners with low-cost, long-term loans, which are repaid as an assessment on the local property tax bill - similar to costs for public improvements like sidewalk or street upgrades.

The savings from reduced utility costs - which generally increase over time - are often greater than the fixed cost of the assessment, making energy saving improvements more affordable.

"We used PACE financing for the development of the 155 room SpringHill Suites by Marriot Downtown, and the new construction of the 220 room Westin Milwaukee hotel. Adopting this ordinance gives Milwaukee County another tool to aid development in the county, at no cost to taxpayers. We applaud Chairman Lipscomb's leadership," said Ed Carow, Owner/Managing Partner at Jackson Street Holdings.

In order to fully implement a PACE program, Milwaukee County would join the [Wisconsin PACE Commission](#), execute the Commission Agreement, and adopt a local ordinance that details how the program would work.

At [9:00AM on Monday, July 16](#), Lipscomb will present a [resolution](#) to the Committee on Economic Development that, if adopted, would direct the County to take each of these steps.

In July 2017, a Lipscomb-authored [resolution](#) initiated a PACE program for Milwaukee County.

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