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DC Project May Unlock PACE Funding For Affordable Housing Across U.S.

Property-assessed clean energy (PACE) funding has typically been reserved for commercial buildings or well-off homeowners, but Washington D.C. may have just set a precedent for PACE to bring clean energy's economic benefits to affordable housing across America.

Last week the District of Columbia's Property Assessed Clean Energy (DC PACE) Program announced \$700,000 in financing to add solar, highly efficient energy and water, and LED lighting to the Phyllis Wheatley YWCA housing complex as part of a \$17 million dollar renovation.

While the project will reduce utility bills for the 100-year old community institution and ensure it remains affordable housing for at least 40 years, the larger meaning is much deeper. This investment is the first PACE financing approved by the U.S. Department of Housing and Urban Development (HUD) for a HUD-assisted public housing property, and could become "a model for the nation" to spread sustainability across America's disadvantaged communities.

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CleanTechnica

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