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New Program Provides Property Assessed Clean Energy Financing for Home Improvements in Kansas City Area.

KANSAS CITY, Mo., July 5, 2016 /PRNewswire/ — Renovate America, the leading provider of residential Property Assessed Clean Energy (PACE) financing in the U.S., and the Missouri Clean Energy District (MCED) today announced a recruitment effort to register local contractors to offer new kinds of financing for Missouri homeowners to make energy-efficient and renewable energy improvements. HERO, Missouri's new residential PACE program, will give local contractors an important new tool for growing their businesses and reaching more customers with energy-saving technologies. The program enables clean energy upgrades to be paid for over time through local property taxes, at a fixed interest rate for terms of five to 20 years, based on the useful life of the product. The name HERO stands for Home Energy Renovation Opportunity.

"Every year, one in six homeowners replaces a system that consumes energy. Three-quarters of the time they choose inefficient technology that ends up costing them more over the long term in higher energy bills," said Joe Suggs, Vice President for Operations in Missouri for Renovate America.

"HERO can solve that marketplace failure while helping homeowners save on energy bills, local contractors create clean energy jobs, and local governments reduce emissions."

"I'm very excited about the HERO program because it will make energy efficiency and renewable energy upgrades more affordable for homeowners — improving our customers' sense of comfort in their homes while reducing their energy bills over time. HERO can be a game changer for my business and my customers," said Steve Burbridge, co-owner of local contractors Anthony Plumbing, Heating & Cooling.

As a partner with local government, PACE financing includes additional requirements to protect consumers not found in other payment options like credit cards or home equity loans. For example, the HERO program will only pay a contractor after the homeowner signs off that the job has been completed to their satisfaction. Contractors must be in good standing with HERO; products and labor must meet competitive pricing standards; and homeowners select from products certified as efficient by local, state and federal government authorities.

Through Missouri law, HERO will enable thousands more property owners in jurisdictions that adopt the program to finance improvements such as energy-saving roofing, windows, and doors, a more efficient HVAC system, building insulation, or solar panels. Since these improvements stay with the home, PACE financing is repaid through the property taxes, interest may be tax deductible, and any remaining balance may be able to be passed to a new owner. HERO financing does not require upfront payments, so it may be a good solution when a system fails and or needs an upgrade for which a homeowner has not saved. Homeowners qualify based on equity in the property and a proven track record of on-time mortgage and property tax payments.

Contractors are able to create new, clean-energy jobs thanks to resources provided by HERO, such as an integrated software platform that helps connect contractors with homeowners and hundreds of thousands of eligible products, and makes financing seamless and straightforward. HERO also offers

low-interest working capital and marketing resources to help small home improvement contractors expand their businesses.

HERO will be available within cities and counties that have joined the Missouri Clean Energy District. Local governments can join simply by passing a resolution. Contractors interested in offering HERO financing can register at <https://register.renovateamerica.com/>. Once the program officially launches in Jackson County this summer, homeowners in the county can begin using HERO to finance clean-energy improvements.

In California, where PACE financing began, HERO has been used by more than 66,000 homeowners since 2012 to make more than \$1.5 billion in efficiency improvements, creating more than 13,500 local jobs and generating more than \$2.7 billion in local economic activity.

In addition to residential PACE, HERO has already launched its commercial PACE program, financing a solar panel system on the Kansas City Scottish Rite Temple. The installation consists of 300 250-watt solar panels, and is projected to produce 105,000 kWh of renewable solar energy annually, enough to fully power eight average Missouri homes, and utility savings over \$786,000 over the life of the system. The project also benefitted from a \$75,000 rebate provided by Kansas City Power & Light. The Temple was originally constructed in 1930, and is of classic Greek design of the Ionic order. The contractor is Sunsmart Technologies, which has been serving the Kansas City area since 2012.

Prior to partnering with HERO, the Missouri Clean Energy District used PACE financing to make energy upgrades on multiple property types including multi-family, commercial office space, and public projects.

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