



COUNTY OF LAKE

MARKETING & ECONOMIC DEVELOPMENT PROGRAM

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**FOR IMMEDIATE RELEASE:
August 30, 2011**

Financing Available for Water and Energy Efficiency Projects

Lake County, CA. - On August 23, 2011 the Board of Supervisors approved PACE (Property Assessed Clean Energy) financing for Lake County. Under Assembly Bill 811, California property owners in special assessment districts may enter into voluntary contractual assessments against their properties to finance a range of authorized energy and water efficiency products.

FIGtree Energy Resource Company of San Diego will administer California PACE™ financing throughout Lake County. California PACE™ utilizes bond financing to provide property owners fixed-rate, property value based, no credit check, no-money-down financing. The financed amount is repaid over time through annual property tax assessments with the charge appearing as a line item on the property tax bill.

Energy efficient products can greatly reduce a property owners cost of energy and water. Products covered under California PACE™ financing include solar panels, high-efficiency windows and doors, HVAC systems, furnaces and boilers, lighting, insulated roofs and walls, water and pool pumps, water efficient irrigation systems, fuel cells and small wind turbines.

Industrial and commercial properties and residential properties greater than 4 units are eligible at this time. Residential properties of 4 units or less with no mortgage liens or with loans not governed by the Federal Housing Finance Agencies (i.e. "Fannie Mae" and "Freddie Mac") may also be eligible.

The primary goal of the PACE program is to lower energy consumption in the county and reduce the utility bills for property owners. The second goal is to create construction projects that can keep private contractors busy and their employees working.

To encourage the use of local contractors and vendors, the Board of Supervisors has approved waiving all or a portion of the County building permit fees if the work is performed by a local contractor or the equipment is furnished by a local vendor.

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Only California PACE[™] approved contractors may be used. However, any contractor is eligible to become a California PACE[™] approved contractor on the condition they are licensed and in good standing, insured, and agree to the terms of the California PACE[™] Program.

To apply for financing or to become an approved contractor, contact FIGtree at (877) 577-7373,

www.figtreescompany.com

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