



VACANT PRINTING BUILDING REBORN AS DELTA BUSINESS CENTER

Project Quick Stats:

PACE district: Eaton County

Property owner: Delta Business Center

PACE developer: Newman Consulting Group

PACE lender: Petros PACE Finance

PACE financing: \$718,035

Cost savings over 20 years: \$1,822,313

Energy conservation measures: HVAC systems, LED lighting, fans

Electricity & gas reduction: Each year, the project will eliminate **503,954 kWh** of traditional electricity and **2800 MCF** of natural gas.

Greenhouse Gas Reduction: 507 metric tons annually -- That's like taking more than 105 cars off the road!

Overview

ProVisions, LLC is taking a vacant building and turning it into a vibrant part of the Lansing area economy through creative, adaptive reuse. PACE financing is central to the story. ProVisions has turned the former Lansing State Journal printing plant in Eaton County's Delta Township into the Delta Business Center. ProVisions, LLC wanted to upgrade the 93,000 square ft. facility in a way that saved money and was good for the environment. "We invest in sustainability because it's the right thing to do, and it's good for business," said ProVisions, LLC President and CEO Murray Wikol. "Lower energy and maintenance costs make the building more attractive to any prospective tenant, because it saves them money. Our bottom line also immediately gets a boost." ProVisions, LLC worked with Eaton County, Newman Consulting Group, Petros PACE Finance, and Levin Energy Partners to secure 20-year PACE financing for high-efficiency heating and cooling systems, LED lighting, and energy-efficient fans.

Eaton County was the first county in Michigan to complete a PACE project, and is now the first to complete two. In this case, the project will cut more than \$1.8 million from utility costs over the 20 year life of the financing.

Partners



PETROS PACE
FINANCE

PACE Financing

Commercial building owners spend \$200 billion per year on utilities, yet 30% of this is waste. The comprehensive energy projects that could make these properties efficient often require significant up-front capital and take years to achieve profitability. Commercial loans typically have a term of 3-5 years, making the annual repayment much greater than the energy savings. PACE changes all this by allowing property owners to finance energy efficiency and renewable energy projects through a property tax special assessment over a longer term.

Eaton County, thanks to leaders such as Treasurer Bob Robinson, created a county-wide PACE district in 2014 by joining the statewide Lean & Green Michigan PACE program. The result has been two PACE-financed projects leading to more than \$1.2 million in clean energy improvements – and with more to come! In addition, these projects create good jobs and help communities upgrade their building stock, increasing the local tax base over time. Everybody wins.

Lean & Green Michigan

Lean & Green Michigan™ helps commercial, industrial and multi-family property owners take advantage of PACE to finance energy projects, eliminate waste and save money through long-term financing solutions that make energy projects profitable. Lean & Green Michigan™ is a public-private partnership that works with local government, contractors, property owners, and lenders to invigorate Michigan's PACE statute with a market-based approach to energy finance and economic development.

Contact

For more information on PACE, contact **Lean & Green Michigan**™ at info@levinenergypartners.com



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