

# **MN CAMPGROUND INSTALLS SOLAR PV ARRAY USING PACE FINANCING**



**Minnesota is at maximum capacity during the busy summer months, the facility's electric bill can top \$10,000 a month.**

Driven by a desire to make a positive environmental impact as well as reduce these astronomical bills, owners George and Kathy Meyers decided to install solar panels at the campground. The panels are expected to generate approximately 15% of the campground's electricity.

This is the first project in Stearns County to utilize the assistance of Property Assessed Clean Energy, or PACE through the Saint Paul Port Authority's program. PACE is a new way to finance energy efficiency and

renewable energy upgrades to the buildings of commercial property owners. Energy-saving measures pursued by the owners receive project financing and are repaid as a separate item on their property tax assessment for a set period. PACE eliminates the burden of upfront costs by providing low-cost, long-term financing, and it is available to businesses in Stearns, Sherburne, and Wright Counties, as well as other counties and cities in Minnesota that allow it.

This system can bring in revenue to the counties as well. “The benefit to the county is if indeed the person upgrades his property, we then reap the benefit of that increased value,” mentioned George Rindelaub, Stearns County Administrator.

The Meyers are paying a 4.5 percent fixed interest rate for 10 years. Banks are typically reluctant to loan money at a fixed interest rate for that long.

The recent drop solar energy prices combined with PV panel efficiency was another contributing factor to the Meyers’ decision to go green. With the installation in full swing, George is “hoping in the next week or two to get it running.”

Source: <http://www.cleanenergyresourceteams.org/blog/richmond-mn-campground-installs-solar-pv-array-using-pace-financing>