

## WHAT IS EPAD?

Known nationally as “Property Assessed Clean Energy (PACE),” the Energy Project Assessment District (EPAD) Program allows property owners to affix private loans for energy efficient, renewable energy and water conservation projects to the property title. The loan is repaid through an annual assessment that is administered by the Jefferson County Sheriff. EPAD is available to commercial, agricultural, industrial and multi-family residential properties.

## WHAT ARE THE BENEFITS OF EPAD?

EPAD financing offers unique benefits that are typically not available with traditional loans. Some of these benefits include:

- Requires no down payment
- Can provide up to 100% of the project’s cost
- Extended repayment terms of up to 30 years that allow most projects to have immediate positive cash flows
- The EPAD loan remains affixed to the property, not the property owner

## HOW CAN I LEARN MORE?

For more information on the EPAD program, please visit [www.louisvilleky.gov/government/sustainability/epad-program](http://www.louisvilleky.gov/government/sustainability/epad-program), or call (502) 574-6285.

## LOUISVILLE METRO GOVERNMENT

### EPAD CASE STUDY

# SPRINGHURST TENNIS CLUB

Louisville closes second EPAD deal, \$400,000 for efficiency upgrades



*“The EPAD Program allowed us to easily finance a much better system than we could afford through general cash flow. And the financing process is so easy and straightforward. We loved the process and love the product.” - Chris Mather, Owner of the Tennis Club at Springhurst/Louisville Sports Academy*

## OVERVIEW

The Springhurst Tennis Club was in the market to upgrade its existing lighting system and was made aware of the EPAD Program. The program not only allowed the owner to improve the lighting and air circulation in the tennis court areas, but also greatly reduced its energy costs.

## IMPROVEMENT PROJECTS

With a ~\$400,000 loan from Lever Energy Capital, Springhurst Tennis Club was able to drastically upgrade its existing lighting system with state-of-the-art LED technology and enhance its multi-sport building with 2 new air rotation units.

## EPAD FINANCING

- **Property Owner:** Springhurst Tennis Club Real Estate, LLC
- **Lender:** Lever Energy Capital
- **EPAD Amount:** \$403,750.56
- **Loan Term:** 15 years
- **Date of Closing:** 12/12/2019

## ENERGY REDUCTIONS

Each year, the energy improvement projects are estimated to reduce the Tennis Club’s electricity usage by 128,000 kWh, which is equivalent to avoiding the combustion of 100,000 lbs of coal, annually.



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