

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, or call (502) 574-6285.

LOUISVILLE METRO GOVERNMENT

EPAD CASE STUDY

CHRIST CHURCH UNITED METHODIST

Citizens Union Bank provides loan for LED lighting and HVAC upgrades



“The EPAD Program allowed us to begin and complete an energy savings project we have wanted to do for years. Everyone involved throughout the process was well organized, professional, responsive, and very helpful! I would highly recommend others explore this opportunity!” - Shannon McConnell, Executive Director of Christ Church United Methodist

OVERVIEW

Christ Church United Methodist (CCUM) is the first house of worship in Louisville to take advantage of EPAD financing. Through collaboration with the Power of Clean Energy team, they developed a strategy to implement energy efficient technologies to drive energy savings and create positive cash flows for the church.

IMPROVEMENT PROJECTS

Through EPAD financing, Citizens Union Bank granted CCUM a \$477,016 loan to upgrade its HVAC control system and complete a campus-wide installation of LED lighting. The projects are expected to be completed by Feb. 2021.

EPAD FINANCING

- **Property Owner:** Christ Church United Methodist Inc
- **Lender:** Citizens Union Bank (Contact: Grant Simpson)
- **Loan Amount:** \$477,016.81
- **Loan Term:** 20 years
- **Closing Date:** 10/12/20

ENERGY REDUCTIONS

Each year, the energy improvement projects are estimated to reduce electricity usage by over 628,000 kWh. That’s enough to power 51 homes for one year or take 96 passenger vehicles off the road!



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