

# NEO ADVANCED ENERGY DISTRICT

Jennifer Kuzma  
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# ABOUT US

Collaborative effort between City of Cleveland &  
14 Member Municipalities of the First Suburbs  
Development Council



COUNCIL OF GOVERNMENTS



**Bedford**  
**Bedford Heights**  
**Berea**  
**Brooklyn**  
**Brook Park**

**Cleveland**  
**Cleveland Heights**  
**Euclid**  
**Fairview Park**  
**Garfield Heights**

**Lakewood**  
**Parma**  
**South Euclid**  
**University Heights**  
**Warrensville Heights**

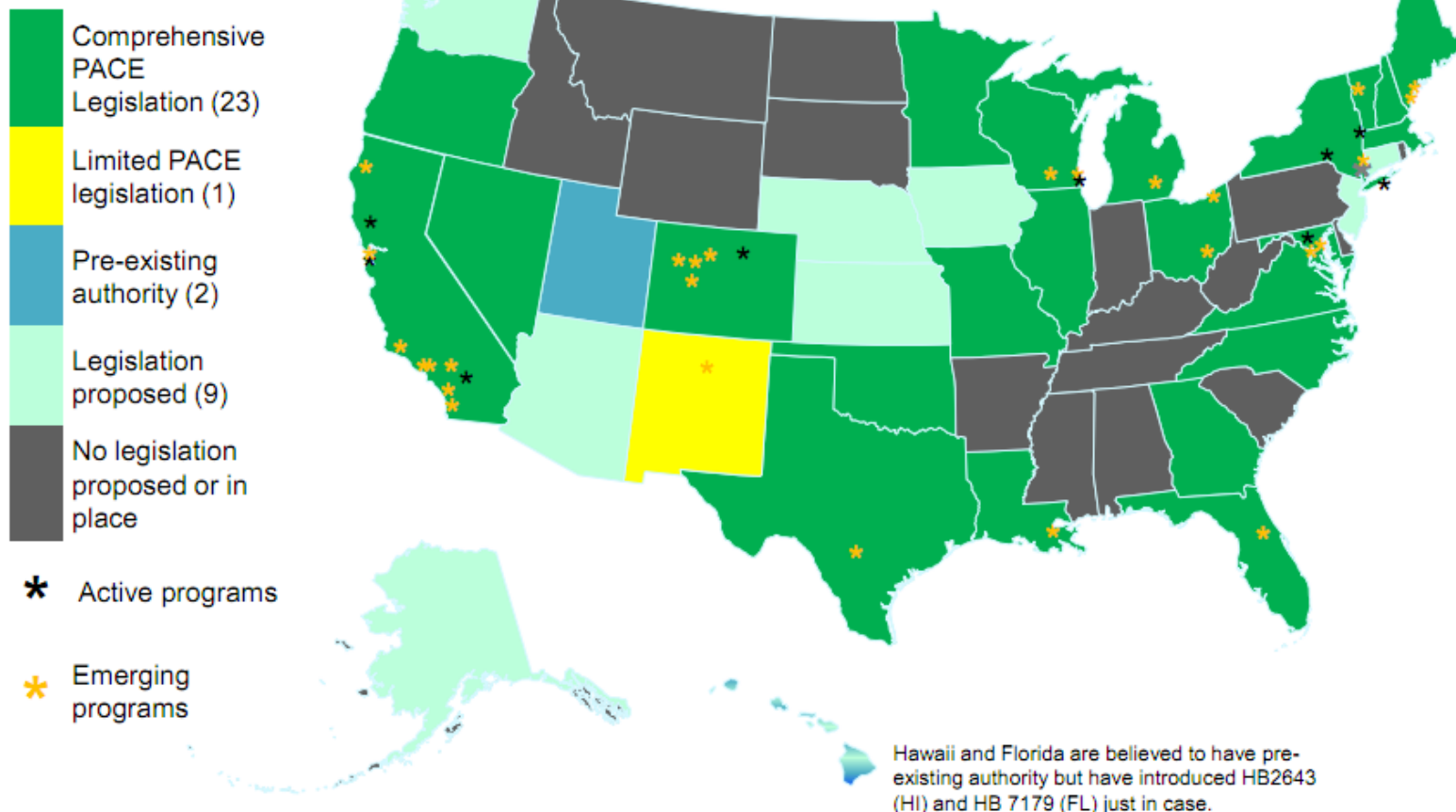
# WHAT IS A SID?

## A Special Improvement District

- Defined area within which property owners pay an additional fee levied by the municipality on their annual property tax in order to fund certain public improvements within the district's boundaries

# STATUS OF PACE IN THE US

PACE programs are now possible in 26 states



Note: list of emerging program is not exhaustive

# COMMERCIAL PACE IN THE US

## Commercial PACE Programs in the US<sup>1</sup>

Operating Programs	4
Programs in Design	8
Preliminary Planning	2

## Summary of Approved PACE Commercial Projects<sup>1</sup>

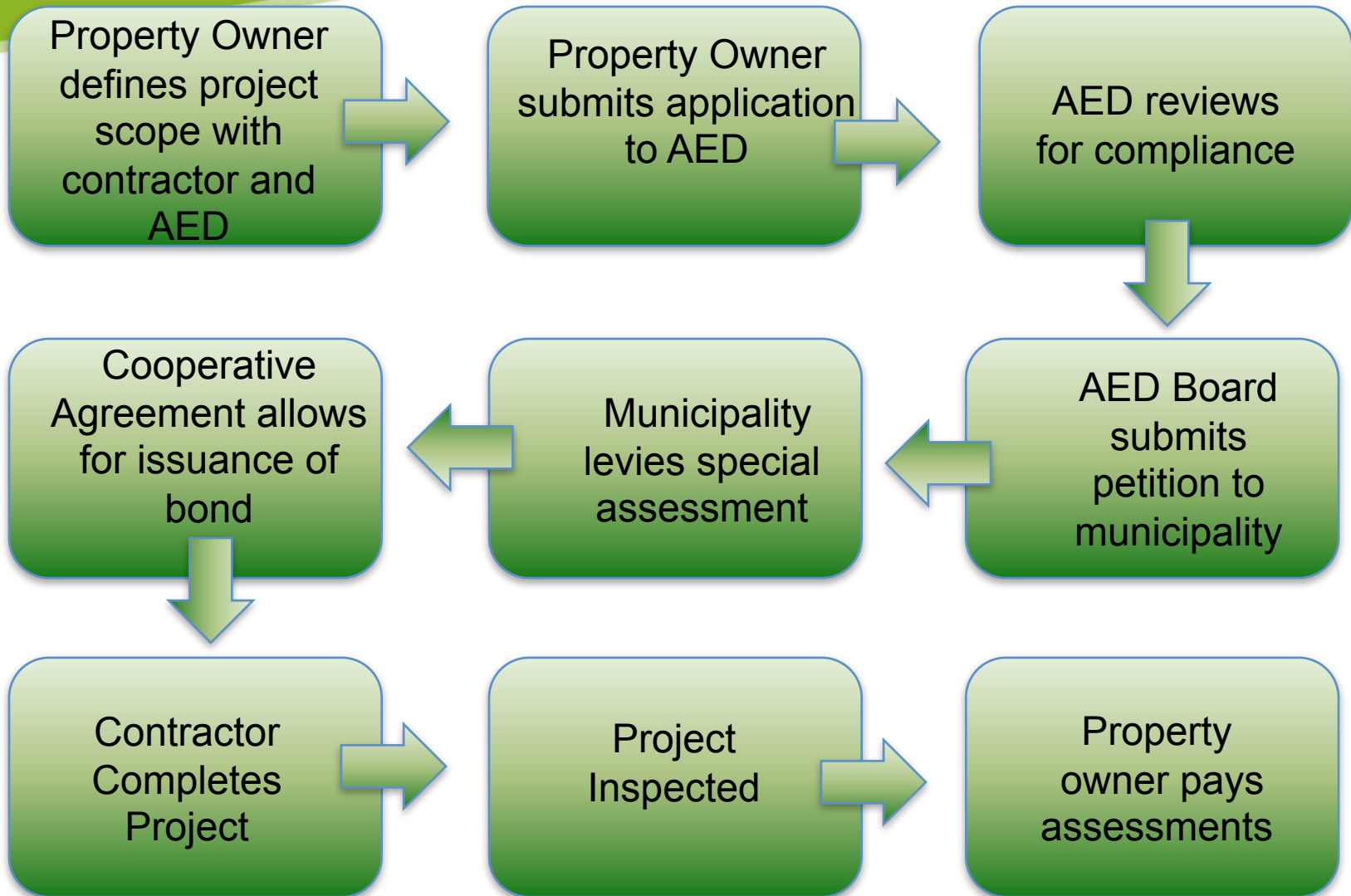
Approved	Total Approved Funding	Average Project Size	Range of Project Sizes
70	\$9.69 M	\$138K	\$2k – \$2.3M

Source: Cisco DeVries, Renewable Funding (Dec 2010)

# NEO Advanced Energy District Overview

- Incorporated in December 2010
- Represented by Economic Development Directors of each of the original 15 participating municipalities
- New Executive Director hired January 2011
- Staff & Consultants developing Program Criteria
- RFQ for Program Financing due in late-April
- Goal to launch Pilot Round in Summer 2011

# PROPOSED PROCESS



# AED PROGRAM BENEFITS

- Cost-Savings with **little up-front costs** to the property owner
- **Tax deductible** interest payments
- **Job creation**
- Large step toward a more **sustainable Region**
- Secured Financing -- because the loans are attached with liens, relatively **low risk** to municipality in the case of foreclosure
- AED will be a **trusted organization** which can assistance and answer questions for property owners
- Attracting **green business** and positive attention
- Properties can be **non-contiguous**

# Questions?

Athan Barkoukis  
[athan@neoaed.org](mailto:athan@neoaed.org)  
(216) 291-2855

Jennifer Kuzma  
[jkuzma@clvhts.com](mailto:jkuzma@clvhts.com)  
(216) 291-2854

[www.neoaed.org](http://www.neoaed.org)

