

Florida Residential Program Handbook



Florida Residential Program Handbook

Version 6.3 – October 2018

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1 Program Introduction

1.1 Program overview

Property Assessed Clean Energy (“PACE”) programs are expressly authorized in Florida under Section 163.08, Florida Statutes. The RenewPACE Program (“Program”) was created and approved by the Florida Green Finance Authority (“Sponsor”) and its partnering local government members to assist Property Owners who want to finance energy efficiency, renewable energy, and wind resistance products on their homes while lowering utility bills and greenhouse gas emissions. Renew Financial Group LLC and its affiliates (“Renew Financial”, “Program Administrator” or “Originator”) administers the Program. The Program Administrator manages daily activities of the Program.

Through the Sponsor and the Program, residential Property Owners may finance the installation of Eligible Products and repay the financed amount through their property tax bill. Participation in the Program is voluntary and requires the full consent of all owners on the property title. All Property Owners sign a Financing Agreement and agree to repay the amount financed over a period of 5, 10, 15, 20 or 25 years, depending on the financed amount and the expected useful lifetime of the installed Eligible Products. Under Florida Law, an Assessment lien is recorded on the property to secure the financing and will have a higher priority than most other liens on or rights in the Property, including any mortgage.

The list of Participating Communities is available on the Program website and in this Florida Residential Program Handbook (“Handbook”), as Appendix D. In addition to the property being located in a Participating Community, all Property Owners on title must meet all of the eligibility requirements and agree to comply with all of the Program rules for the application and funding processes, installment of Eligible Products, and repayment of the financed amount, as outlined in this Handbook.

Florida local governments voluntarily participate in the Program, but do not directly operate or administer the Program. All Financing Agreements under the Program are between the property owners on title and Renew Financial Group LLC, the Program Administrator on behalf of the Florida Green Finance Authority.

1.2 Program Contact Information

Program Address:	Renew Financial Group LLC 1620 E Roseville Parkway Suite 240 Roseville, CA 95661
Program Website:	https://renewfinancial.com/renewpace/
Program Email:	info@renewfinancial.com
Program Call Center Phone Number:	844-RENEWFI (844-736-3934)
Contractor Registration Phone Number:	844-RENEWFI (844-736-3934)
Contractor Registration Email:	contractors@renewfinancial.com

1.3 Customer Support

Program Call Center Hours

Program Call Center hours are 8am to 12am EST, Monday through Friday, 9am to 9pm EST on Saturdays, and 10 am to 9pm EST on Sunday. Please see the Program website for recent updates about the Program Call Center operation times, phone number and other relevant information.

Personal Assistance

The Program Administrator provides call center support 7 days per week with one-on-one personal assistance. Program Call Center staff can assist customers in English and Spanish. If a customer requires assistance in another language, the customer will need to provide an interpreter. Program Call Center staff can assist in scheduling in-person assistance, as requested and available.



Para asistencia personal, llame al centro de llamadas: [844-736-3934](tel:844-736-3934).

Program Call Center bay moun sèvis nan numewo sa-a [844-736-3934](tel:844-736-3934). Kliyan ki bezwen asistans dwè genyen yon entèprèt.

1.4 Helpful Terms

This Handbook outlines details about the Program. Below is a reference list of key terms utilized in the Program.

Annual Administrative Fee: the annual fee to cover the applicable county's and the Sponsor's costs of administering the Program.

Annual Payment: the annual amount added to the property tax bill, which is equal to Principal, Interest, and Annual Administrative Fees.

Annual Percentage Rate: Interest and certain other costs over the Term expressed as a rate. This is not the Interest Rate.

Assessment: a lien placed on the Property under the Program for the Total of Payments owed, including Principal, Interest, Annual Administrative Fees, any applicable penalties, and other charges. The Assessment begins the Effective Date when the Authority signs the Memorandum of Financing Agreement and ends the date when the Total of Payments are fully repaid.

Building Permits: the formal approval of building plans by the designated government agency as meeting the requirements of prescribed codes. It is an authorization to proceed with the construction or reconfiguration of a specific structure at a particular site, in accordance with the approved drawings and specifications.

Closing Costs: the sum of Financing Costs, Other Costs, and Prepaid Interest.

Completion Certificate: a document verifying that the installation of all Eligible Products has been completed. This document must be signed by one Property Owner and the Participating Contractor to initiate project funding.

Completion Deadline: the date that all approved Eligible Products must be installed and completed in order for the locked interest rate on the Financing Agreement to remain unchanged. The Completion Deadline is 150 days after the Financing Agreement Date.

Contractor Participation Agreement: the agreement signed by a Participating Contractors to indicate agreement to program terms and conditions.

Custom Products: renewable energy, energy efficiency, and wind resistance products that require special approval to be financed by the Sponsor through the Program because the products are not included on the Eligible Products List. Custom Products should produce renewable energy, save energy or increase wind resistance for a reasonable cost.

Department of Business & Professional Regulation Construction Industry Licensing Board ("CILB"): the state entity in Florida that licenses and regulates all contractors.

Documentary Stamp Tax: a tax levied on recorded documents that transfer interest in Florida real property.

Effective Date: the date the Authority signs the Memorandum of Financing Agreement.

Eligible Products: approved items that are qualified improvements to the Property and may be financed through the Program. Eligible Products are listed in Appendix C.

Energy Auditor: performs an energy audit, which is an evaluation of energy consumption in a home to determine ways in which energy can be conserved.

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Financing Agreement: the legal agreement between the Property Owner(s) and the Sponsor expressing intent to enter into an Assessment. This document is signed by all Property Owners and is included in the Financing Documents package.

Financing Agreement Date: the date that the Financing Agreement was generated for the Property Owner's signature. This date locks the interest rate for the Financed Amount.

Financed Amount: the sum total of Products Costs, Financing Costs, Other Costs, and Prepaid Interest for the Term.

Financing Costs: One-time fees incurred at funding, including Program-Related Fees and Reserve Fund.

Financing Documents: the Financing Agreement and related documents that are sent to the Property Owner(s) after an application is approved.

Florida Green Finance Authority: the "Sponsor". The sponsoring entity for the Program.

Funding Date: the latest possible date for disbursement of payment to the designated payee indicated on the Completion Certificate.

Interest: the amount due as part of the Annual Payment based on Interest Rate.

Interest Rate: the rate applied to the financed amount. This is not compounded.

Just Value: The value of the Property as determined by the county property appraiser.

Memorandum of Financing Agreement: the final document that will be signed by the Sponsor after receipt of the Completion Certificate, subjecting the Property to payments until the Total of Payments are paid.

Other Costs: the sum of County Lien Recording Fees, and Other Fees.

Notice to Proceed: The formal notice from the Program Administrator that your financing has received final approval and you may begin your project. Your Participating Contractor should not begin installation of your project prior to receiving the Notice to Proceed.

PACE: Property Assessed Clean Energy.

Participating Communities: areas where Program financing is available as identified in Appendix D. Other member agencies of the Sponsor may elect to participate in the future.

Registered/Participating Contractor: the person or business entity who contracts to install Eligible Products and has registered with the Program.

Prepaid Interest: also known as Capitalized Interest. The interest accrued on the financed amount in the period prior to the initial tax year in which payment is made.

Principal: same as Financed Amount. Every year of the Term a portion of Principal is due along with Interest.

Program: the RenewPACE Program.

Program Administrator: Renew Financial is the designated Program Administrator on behalf of the Sponsor.

Program Call Center: the customer service group that facilitates inquiry phone calls and call-in applications.

Program-Related Fees: one-time fees incurred at funding, including fees for origination and program management.

Project: the installation of all Eligible Products on a Property.



Property: the real property where Eligible Products will be installed.

Property Owner: the record owner(s) of the fee title to the Property.

Property Value: the market value of the Property based on an automated valuation model (“AVM”) value provided by a third-party independent vendor, the Assessed Value, Broker Price Opinion or the appraised value.

Recording Fees: Represents the sum of county recording fees, which is the county fee charged for recording Assessment documents relating to the financing on the Property, and Documentary Stamp Tax.

Reserve Fund: one-time fees or deposits incurred at funding to pay for reserves that support investors’ payments in the event of delinquency.

Residential: properties with four (4) residential units or fewer.

Sponsor: The Florida Green Finance Authority

Term: the number of years to pay off the Financed Amount.

Total of Payments: this is equal to the sum of all payments (Principal, Interest, and Annual Administrative Fees) over the Term of the financing.

Total Products Cost: represents the total cost of the installation of Eligible Products. Equals amount to be disbursed to the Participating Contractor for the costs of the Eligible Product(s) installed on the Property.

1.5 Federal Housing Finance Agency overview

Federal Housing Finance Agency (“FHFA”) issued guidance on PACE financing in 2010. The objective of the guidance was to provide safe and sound operations for Fannie Mae and Freddie Mac, mortgage market entities that are supervised and regulated by FHFA. See Section 4.2 for additional information.

1.6 Other Useful Resources

Information on rebate programs, contractor standards, and other useful information is provided in Appendix A.

1.7 Future Program Changes

The Sponsor reserves the right to change the Program and its terms at any time; however, any such change will not affect the existing responsibility of the Property Owner(s) to pay the amounts agreed to in the executed Financing Agreement.

Participation in the Program will be subject to this Handbook and other documents signed as part of the Program. If any provisions of this Handbook are determined to be unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from the Handbook and shall not affect the validity and enforceability of any remaining provisions.



2 Program Eligibility Requirements

This section should be carefully reviewed in order to determine eligibility for the Program before submitting an application. A summary of eligibility requirements is listed below, with details on each requirement provided in Sections 2.1-2.9.

Summary of Eligibility Requirements

PROPERTY
Property must be in a Participating Community.
Must be a Residential Property of four (4) units or fewer.
No new construction.
Manufactured homes approved if permanently attached to the Property.
At least 10% equity in the Property (mortgage-related debt is no more than 90% of the Property Value)*
No current involuntary liens and/or judgments.
PROPERTY OWNER(S)
Applicant(s) must be the owner(s) of record of the Property.
All Property Owners must sign all required documentation.
Property Owner(s) must be current on their property taxes.
Property Owner(s) must certify on the application that property taxes have not been paid late during the prior 3 years (or since the purchase if owned for less than 3 years).
Property Owners must be current on all mortgage debt on the property.
The Property is not subject to Home Equity Conversion Mortgage or other type of reverse mortgage.
There must be no notices of default or foreclosure filed against the Property within the last 3 years.
The Property must not be an asset in any bankruptcy proceeding.
Property title cannot be subject to power of attorney, easements or subordination agreements restricting authority of the Property Owner(s) to an Assessment.
PRODUCTS
Energy efficiency, renewable energy, and wind-resistance products; new products; products must be permanently fixed to the Property; products must stay with the Property upon sale or transfer of ownership; must meet minimum efficiency and/or other requirements for Eligible Products.
CONTRACTORS
All Eligible Products must be installed by a Participating Contractor.
PROJECT AND ASSESSMENT AMOUNTS
Minimum Total Project Amount is \$5,000.
Total Maximum Financing Amount per Property is 20% of the Just Value of the Property or a maximum of \$250,000. The combined Financed Amount under the Program plus mortgage-related debt cannot exceed 100% of the Property Value.**
The all-in tax rate on the Property (including the Assessment and other property taxes) may not exceed 5% of the Property Value
Financing term cannot exceed the useful life of the Eligible Product(s).
Maximum Financed Amount depends on the Property Owner's annual income.

*Rule applies only in certain jurisdictions. See Appendix E.

** Additional criteria apply to properties within Broward County. See Appendix E.

2.1 Eligible Properties

Properties of four (4) or fewer residential units are generally eligible, with the following eligibility requirements:

Property Located Within Participating Community

All properties where financed Projects will be installed must be located within a Participating Community. A list showing Participating Communities is located in Appendix D of the Handbook. The Property must also not be exempt from ad valorem real property taxes.

No New Construction

All eligible improvements that qualify for Program financing must be on existing properties.



Manufactured Homes, Condominiums, and Homeowners' Associations ("HOAs")

Manufactured homes are eligible if the homes are permanently attached to the real property, and if the manufactured home owner(s) also own the underlying land and pay real property taxes (not Department of Motor Vehicles or "DMV" fees).

Condominiums are eligible, but may be restricted as to the Eligible Products that may be installed depending on the rules of the condominium HOA as well as the physical design of the unit. It is the responsibility of condominium owners to obtain authorization from the condominium HOA's management stating that the Property Owner is allowed to install the requested Eligible Products. Due to the nature of the ownership of common areas in a condominium, the Program does not finance any projects in common areas such as club houses, common spaces, etc.

For properties subject to HOA restrictions, it is the responsibility of the Property Owner to obtain authorization that the requested Eligible Products meet all the HOA requirements, as applicable.

Maximum Financed Amount to Property Value Amount

The total Maximum financing amount per Property is 20% of the Just Value or a maximum of \$250,000. The combined Financed Amount under the Program plus mortgage-related debt cannot exceed 100% of the Property Value.

Required Equity in the Property

Mortgage-related debt on the Property must not exceed 90% of the Property Value, which is equivalent to having 10% equity in the Property. This rule applies to only certain jurisdictions as outlined in Appendix E.

Liens on Property

The Property must not have any federal or state income tax liens, judgment liens, mechanic's liens, or similar involuntary liens on the Property. Prohibited liens do not include community facility district assessments or other financing district liens placed on all properties in that particular financing district. Any non-mortgage-related debt will be subject to review.

All-in Tax Rate

The all-in tax rate (including the Assessment and all other property taxes) on the Property may not exceed 5% of the Property Value based on the valuation criteria as indicated in Section 2.6.

2.2 Eligible Property Owners

In addition to the property eligibility requirements, Property Owners must meet specific criteria in order to be eligible to participate in the Program. The eligibility criteria for all Property Owners on the title are set forth below.

Residential Property Owners:

1. Must be the Property Owner(s) of record;
2. All Property Owners must sign all required documentation, including, but not limited to, the Financing Estimate, and the Financing Agreement. One Property Owner must sign the Completion Certificate;
3. Must be current on property taxes;
4. Must certify that property taxes have not been paid late during the prior 3 years (or since the purchase if owned for less than 3 years);
5. Property Owner(s) must be current on all mortgage debt on the property.
6. The Property is not subject to Home Equity Conversion Mortgage or other type of reverse mortgage.
7. There must be no notices of default or foreclosure filed against the Property while held by the current Property Owner(s) within the last 3 years; and
8. All Property Owner(s) are not involved in a bankruptcy proceeding (business or personal). Additionally, the Property must not currently be an asset in any bankruptcy proceeding.

Ability to Pay

Property Owner(s) must provide accurate annual income information. The maximum Financed Amount depends on the Property Owner's annual income. Property Owner(s) attest to true and accurate income information by signing the Application Form and Disclosures. Additional criteria apply to certain jurisdictions as outlined in Appendix E.



Authority of Property Owner

The Property's title cannot be subject to power of attorney, easements or subordination agreements restricting authority of the Property Owner(s) to subject the Property to an Assessment, other than issues related to standard mortgage loan agreements.

Trust Ownership of the Property

To be considered for the Program, properties held in a trust must furnish relevant documentation providing the clear and exact right of the trustee(s) to attach a Program-resultant encumbrance upon the respective property. All trustees must meet all applicable underwriting requirements and all trustees must sign all Program documents, including the Assessment Contract.

2.3 Eligible Products

The Program offers financing for various energy efficiency, renewable energy, and wind-resistance products (Eligible Products).

Eligible Products Must Be Permanently Affixed, New Products

Only permanently affixed, new Eligible Products can be financed through the Program. Remanufactured, refurbished, or used equipment transferred from a previous location are not eligible. Previously installed products are not eligible for Program financing. Products that are not permanently affixed are not eligible, such as appliances, light bulbs and other non-fixtures. Products must stay with the Property upon sale or transfer of ownership.

Proposed Products Must Meet Minimum Eligibility Requirements

There are minimum efficiency and/or other requirements for each Eligible Product. A complete list of Eligible Products with minimum specifications for Residential Properties is available in Appendix C. Property Owners should confirm with their contractor(s) that only products that meet the minimum specifications set forth in the Eligible Products List will be acceptable for Program financing.

Before installing Eligible Products, the Property Owner(s) or the Participating Contractor are required to obtain approval of proposed Eligible Products by calling the Program Call Center.

Custom Products May Be Eligible

To install a permanently-affixed energy efficiency, renewable energy or wind-resistance product not included on the Eligible Products List, the Property Owner must submit a Custom Product Application. The Program Administrator must approve all Custom Product Applications. See Section 4.4 for additional details on submitting a Custom Product application.

The Sponsor and the Program Administrator do not endorse the installed products, or the design of the products, or warrant the economic value, energy savings, safety, durability or reliability of the Eligible Products.

2.4 Eligible Products Costs

Eligible Products costs under the Program include both the cost of the equipment and installation. Installation costs may include, but are not limited to, energy or wind-resistance audits, appraisals, labor, design, drafting, engineering, permit fees, and inspection charges. The installation must be completed by a Participating Contractor.

If the Property Owner elects to install Eligible Products at the same time as a larger remodeling project, financing is only available for the Eligible Products used to improve the existing structure. Repairs to the existing building's envelope, systems and/or infrastructure are not eligible except where necessary to install the Eligible Products. If Eligible Products are included in a larger remodeling project, contact the Program Call Center to determine what costs will be eligible for financing under the Program.

The cost of installing the Eligible Products must be reasonable and accomplished within reasonable industry cost standards. Property Owners are encouraged to get multiple bids to determine an appropriate range of costs for home improvements. The Program Administrator shall have the right to refuse to finance an Eligible Product that exceeds such reasonable cost standards, and/or to request additional documentation or other information to determine the reasonableness of cost of any Eligible Product.



2.5 Eligible Participating Contractors

Only Participating Contractors may install Eligible Products. Participating Contractors must have an active license, meet all bonding and workers' compensation insurance requirements, and agree to all Program terms and conditions via a Contractor Participation Agreement. In addition, Participating Contractors may only install Eligible Products for which they have the appropriate license.

The Property Owner independently chooses which Participating Contractor will work on the installation of Eligible Products.

2.6 Eligible Financed Amount

The minimum Total Project Amount is \$5,000. The total maximum Financed Amount per Property is 20% of the Just Value of the Property or a maximum of \$250,000. The maximum Financed Amount also depends on the Property Owner's annual income. The combined Financed Amount under the Program plus all other mortgage-related debt cannot exceed 100% of the Property Value.

The eligible Financed Amount may also be impacted by other underwriting rules that use the Property Value. The value of the Property will be the market value based on an automated valuation model (AVM) value provided by a third-party independent vendor. In certain circumstances, a recent appraisal or broker's price opinion may be used instead of the AVM value. Property owners interested in an alternative valuation of their property should contact the Call Center.

The Program does not coordinate, advance the cost, nor choose an appraiser or realtor for an appraisal or BPO.

2.7 Eligible Financed Amount Term(s)

Financing Agreements may include financing for a Term of 5, 10, 15, 20 or 25 years. The financing Term may not exceed the useful life of the installed Eligible Product(s), as indicated in Appendix C. The Program Administrator has authority to determine the maximum financing term for Projects with multiple Eligible Products. .

The Program Administrator reserves the right to allow a shorter Term than the useful life of the Eligible Product(s) to be installed.

2.8 Eligible Rebate Programs and Tax Credits

Various federal tax credits, state and local rebates, and incentive programs exist for energy efficiency, renewable energy, and wind resistance Eligible Products. Not all Eligible Products under the Program will qualify for federal tax credits and/or state or local utility rebates.

Rebates and Tax Credits

Federal, state or local laws or rebate programs may change at any time. Therefore, neither the Sponsor nor the Program Administrator is liable for any loss of or change in a rebate or tax credit. Property Owners should consult a tax advisor as to the applicability of any federal tax benefits to personal income taxes.

Tax Deductibility of Annual Payment

The interest portion of the Annual Payment may be deductible on a Property Owner's income taxes as home mortgage interest. Property Owners should consult a tax advisor about eligibility for tax deductions and related questions on income.

For information on rebates and tax credits, property owner may visit the rebates pages listed in Appendix A or consult a tax professional for more information.

2.9 Eligible Number of Financings

Property Owners may apply for additional financing under the Program for the same Property or an additional Property(s), as long as the combined value of all Financed Amounts for a particular Property still meet all Program guidelines.



A residential property owner submitting multiple applications for the same property must meet certain underwriting rules for the combined value of all applications based on the valuation criteria as indicated in Section 2.6:

1. All RenewPACE liens combined may not exceed 20% of Just Value,
2. All annual payments combined (annual property tax + all RenewPACE annual payments) may not exceed 5% of Property Value,
3. All debt liens combined (mortgages + all RenewPACE PACE liens) may not exceed 100% of Property Value.

2.10 Additional Program Terms and Disclaimers

This section further highlights certain of the obligations you will have as a participant in the Program.

Property Owner Agrees to All Program Terms

By signing the Financing Agreement and related Financing Documents, all Property Owners certify that all Program eligibility requirements and the terms of the Program as outlined in the Financing Documents have been read, understood and agreed to.

Authority to Install Products

By signing the Financing Documents, all Property Owners represent that they have the authority to install the approved Eligible Products on the Property named in the Financing Documents.

No Endorsement by Program Administrator

Although the Program ensures Eligible Products meet required minimum efficiency standards, the Program Administrator's review of the proposed Eligible Products and approval for Program financing shall not be construed as confirming or endorsing the qualifications of the Property Owner(s), the Participating Contractor, or any other person involved with the products; endorsing the design of the Eligible Products; or as warranting the economic value, energy savings, safety, durability or reliability of the Eligible Products.

Property Owner Is Responsible for Products, Permits and Inspections

All Eligible Products installed on the Property are the responsibility of the Property Owner(s), including the selection of any Participating Contractor(s), energy auditor(s), or equipment. Any performance-related issues are the responsibility of the Property Owner(s) and the Participating Contractor(s). Neither the Sponsor, financing investor, or the Program Administrator is responsible for the performance of the products. Completion of all city and county permitting and inspections are the responsibility of the Property Owner(s) and the Participating Contractor.

Right to Validate Products by Program Administrator

The Program Administrator reserves the right to perform independent on-site validation(s) of any Eligible Products financed through the Program at any time, including if permit inspections have already been completed. If a validation visit is required, the Program Administrator will schedule in advance any such on-site validation visit with the Property Owner(s).

Defaults on Annual Payments

If Property Owners fail to pay any Annual Payment by March 31 of the applicable year, the Property Owner's tax collector may collect such delinquency in any manner authorized by Florida law and the Property will be subject to the same penalties and interest as those imposed for delinquencies of general real property taxes in the Property Owner's county, including the issuance of tax certificates and potential loss of title to the Property if the delinquency continues. Property Owners should consult the website of the Florida Department of Revenue, <http://dor.myflorida.com/property>, and your local tax collector's website for specific information about applicable Florida property tax rules and procedures.

Releases and Indemnification

By submitting an application, Property Owners acknowledge that the Sponsor has formed the Program solely for the purpose of assisting Property Owners in a Participating Community with the financing of approved Eligible Products and that the Sponsor, financing investor, and the Program Administrator have no responsibility of any kind for, and shall have no liability arising out of, the installation, operation, financing, refinancing or maintenance of the Eligible Products. All Property Owners shall be solely responsible for the installation, operation, financing, refinancing or maintenance of the Eligible Products. Participation in the Program does not in any way obligate the Sponsor, financing investor, or the Program Administrator to guarantee or ensure the



performance of any Eligible Products. Property Owners acknowledge that they are responsible for payment regardless of whether the Eligible Products are properly installed or operate as expected.

Disclosure of Participant Information

By submitting an application, Property Owners agree that the Sponsor may disclose personal information to the Program Administrator, and that the Sponsor and the Program Administrator may disclose that information to third parties when such disclosure is essential to the conduct of the Sponsor or its member agencies' business or to provide services, including, but not limited to, where such disclosure is necessary to (i) comply with the law, legal process or regulators, (ii) enable the Sponsor or the Program Administrator to provide services to Property Owners and to otherwise perform their duties, and (iii) obtain and provide credit reporting information. The Privacy Policy Notice, as provided in the Financing Documents, provides further details on the Program Administrator's information collection and sharing practices.

Property Owners agree to the release of their name and contact information and the Property's utility usage data from the local utility company for 12 months before installation of the Eligible Products and up to 24 months after the end of the financing Term to the Sponsor and the Program Administrator for the purpose of conducting surveys and evaluating the Program and its impact. In addition, Property Owners understand that the Sponsor is a public agency, which, in certain circumstances, may have an obligation to release information pursuant to court order.

Impact on Property Value

The installation of Eligible Products may or may not affect the overall value of the Property.

3 Financial Terms

3.1 Closing Costs

Below are the costs associated with Program financing. All interest rates and fees are subject to change. Interest rates and fees for a Financed Amount are set at the time that Financing Documents (see Section 4.5) are issued. If work is not completed by the Completion Deadline indicated on the Financing Documents, then the Program Administrator reserves the right to require Property Owner(s) to enter into a new Financing Agreement for Program financing. The new Financing Agreement may have a different interest rate and costs.

Closing Costs

Closing Costs are one-time fees incurred at funding. Closing Costs include Financing Costs, Other Costs, and Prepaid Interest.

Financing Costs

Financing Costs are one-time fees incurred at the time of funding. Included in these costs are Program-Related Fees. Program-Related Fees cover the costs of origination and program management. Financing Costs are identified in the Financing Estimate as Origination Costs.

Other Costs

Other Costs include Recording and Administrative Fees. Recording Fees include the county charges to record the financing documents on the Property and a Documentary Stamp Tax levied by the state on documents transferring interest in Florida real property. Other Administrative Fees include fees for administering the Program. These fees will be included in the Financed Amount as Other Costs.

Prepaid Interest

Based on the Funding Date of the Financing Agreement, payments on the Financed Amount may not begin until the following year's tax statement. Prepaid Interest is the amount of interest that is added to the Financed Amount for the period prior to the first tax year in which payment is made. The amount of Prepaid Interest for the Financed Amount will be included in the Financing Estimate.

Annual Administrative Fee

Each year an Administrative Fee will be included in the Annual Payment on the property tax bill. This fee covers the annual costs to place the Assessment on the property tax rolls and manage the tax payments. These expenses may vary over the Term



based on changes to local government and Sponsor fees. The estimated Annual Administrative Fee will be identified in the Financing Estimate.

3.2 Annual Repayments

The Property Owner(s) will repay Principal and Interest annually, plus an Annual Administrative Fee over 5, 10, 15, 20 or 25 years, depending on the approved Term. Payment will be billed and paid through a separate line item on the property tax bill. As with other property taxes, the Annual Payment is due in one installment each year by March 31. Failure to repay the Annual Payment will result in the same penalties and interest as those imposed for delinquencies of general real property taxes in the Property Owner's county, including the issuance of tax certificates and potential loss of title to the Property if the delinquency continues.

If an impound/escrow account is used to pay property taxes, Property Owners should contact their lender to increase their monthly impound/escrow payments by an amount equal to the Annual Payment divided by 12.

3.3 Prepayment of the Financed Amount

The Assessment may be prepaid, in whole or any other amount of \$2500 or more, at any time. Prepayments will be applied at the end of the month in which funds are received. Upon request, we will provide a payoff statement and payment instructions. The prepayment amount will include (i) a credit for any refund of capitalized interest, and (ii) accrued interest and interest that would otherwise accrue on the amount prepaid through the end of the month in which funds are received. If you make any prepayments, then on or prior to August 1, we will send an updated payment schedule that reduces subsequent annual installments so that the remaining scheduled payments will be sufficient to repay all amounts then due under the Assessment by the end of the original term of this Agreement. **While you will enjoy a lower annual installment following a prepayment, the term of the Assessment will not reduce. Therefore, you will pay more interest over the remaining term of the Assessment than you would pay if the subsequent annual installments were not reduced because the remaining principal balance of the Assessment will be repaid more slowly.** Due to circumstances outside our control, prepayments made after August 1 of any calendar year may result in your receiving a tax bill that does not reflect that prepayment. In these circumstances, you must pay the full tax bill and we will refund overpayments to you when we receive the money from the tax collector.

4 Program Process

This section describes the application and financing process for the Property Owner(s) and the Participating Contractor.

4.1 Scope of Project

Property Owners can select which Eligible Product(s) to finance through the Program. A Participating Contractor can help determine which measures are best suited for a home and offer the best energy savings.

Funding is only available for products listed on the Eligible Products List and Custom Products, if approved by the Program Administrator. Eligible Products are listed in Appendix C of this Handbook.

Energy Audit and Solar Site Evaluation

It is highly recommended to get a comprehensive energy and/or wind audit on a Property before considering any Eligible Products. An energy or wind audit can help identify which products present the greatest energy savings or wind resistance potential. If Property Owners are interested in solar PV or solar thermal, many solar contractors can provide a solar evaluation of a Property.

Eligible Products

Prior to submitting an application, Property Owners should work with a Participating Contractor to determine whether a product is eligible by reviewing the current Eligible Products List. Property Owners should not purchase or install Eligible Products until a Notice to Proceed has been received from the Program Administrator.



4.2 Apply for the Program

Application

Property Owners will need to complete an application to receive financing. This application can be submitted online, by phone or mail at the contact information provided in Section 1.2.

Submission of an application does not guarantee approval for financing. Additionally, by proceeding with installation of a project prior to receiving the Notice to Proceed, Property Owners assume the risk that the Project may not be eligible for financing under the Program. Your Participating Contractor should not begin installation of your project prior to receiving the Notice to Proceed.

By submitting an application, Property Owners are specifically authorizing and agreeing that the Program Administrator has permission to obtain a credit report for each Property Owner and any other informational reports needed to verify bankruptcy and current property debt, obtain a property valuation, verify declarations regarding title to the Property and current and historical property tax status, verify information on income and employment status, and complete any other necessary record checks to verify information in the application or confirm eligibility for the Program.

Online Application

Property Owners can apply for financing online at the website indicated in Section 1.2.

Participating Contractor/Property Owner Call In

Participating Contractors or Property Owners may call in an application to the Program and receive approval over the phone. All Property Owners must provide express permission to allow the Participating Contractor to provide application information and be available to provide authorization for a credit report to be pulled when the Participating Contractor calls in the application.

Hard Copy Application (Mail)

A hard copy application is available to fill out. A hard copy application may be obtained from the Program website or from a Participating Contractor. Once completed, hard copy applications must be submitted by mail.

Impact on Existing Mortgage Agreement(s)

Before completing a Program application, Property Owners should carefully review any mortgage agreement(s) or other security instrument(s) that affect the Property or to which the Property Owner is a party. Entering into a Financing Agreement without the consent of existing lender(s) could constitute an event of default under such agreements or security instruments. A Notice of PACE Financing will be sent to the mortgage lender upon signing the Financing Agreement. Defaulting under an existing mortgage agreement or security instrument could have serious consequences to Property Owners, which could include the acceleration of the repayment obligations due under such agreement or security instrument. In addition, Fannie Mae and Freddie Mac, the owner of a significant portion of all home mortgages, stated that they would not purchase home loans with Financed Amounts such as those offered by the Sponsor. This may mean that Property Owners who sell or refinance their property may be required to prepay such Financed Amounts at the time they close their sale or refinancing. See Section 3.3 for details on prepayment of the Financing Agreement.

4.3 Application Review

The Program Administrator will review the application and issue a notification of status as defined below.

Application Review Results

Property Owners will receive an email notification of the status of an application immediately if applying online or through the Participating Contractor call in method. If applying with a hard copy application, the Program Administrator will notify Property Owners of the application status determination by email or mail once the application is processed. There are five possible application review results:



Approved

An application will be approved if the Program Administrator has verified all of the eligibility requirements and Eligible Products have been approved. An “approved” Property Owner will receive the Financing Documents listed in Section 4.5 for signature.

Conditionally Approved. An application will be “Conditionally Approved” if the information submitted in the application meets all the underwriting eligibility requirements, on the condition that the Program Administrator can verify all such information. Additional information or documentation will be required to approve the application. When “Conditionally Approved”, a Property Owner will receive the Financing Documents listed in Section 4.5 for electronic signature but the Program Administrator may cancel the conditional approval and may not issue the final approval in the form of a Notice to Proceed if further review indicates that any program requirements for financing are not satisfied. Examples of reasons for an application to receive Conditional Approval may include 1) mortgage or other property secured debt balance or payment history is missing or incomplete in consumer reports from consumer reporting agencies, 2) mismatch between applicants and owners listed on title, 3) number of units on property not available in reports from consumer reporting agencies, and 4) property is owned by a trust.

More Information Needed. An application will be considered “More Information Needed” if additional information or documentation is required from the Property Owner to complete the application. The Program Administrator will contact the Property Owner to collect the required information or the Property Owner may contact the Program Administrator to provide the information. The Property Owner may be approved, conditionally approved or declined once the required information is received.

Under Review. An application will be considered “Under Review” if the Program Administrator must verify certain information provided in the application before a determination can be made. The Program Administrator will review third-party information to make the determination. No action is required from the Property Owner or contractor. The Property Owner may be approved, conditionally approved or declined once the required information is received.

Declined

An application will be declined if the Program Administrator determines the Property Owner(s) or the Property do not meet the eligibility requirements. A Property Owner will be notified by email of the specific reason(s) why his or her application was denied. If the Property Owner believes there has been an error based on the stated reasons in the declination letter and is unable to resolve it quickly by contacting the Program Administrator, the Property Owner must follow the steps set forth in Section 6, Dispute Resolution, in order to formally contest the Program Administrator’s decision.

4.4 Provide Project Details and Select Rate and Term

Your Participating Contractor must submit project details and you must select an interest rate and term before financing documents can be released. Property Owners must obtain approval of all Eligible Products to be installed prior to installation.

Project Details Required project details include 1) type of equipment, 2) quantity of equipment, and 3) cost per item. The installation cost provided to the Program Administrator is a “Not to Exceed” amount and the final invoiced amount of the project may not exceed this number.

Property Owners or the Participating Contractor will need to call the Program Call Center to obtain approval of certain Eligible Products and installation costs before the Notice to Proceed can be sent. The current Eligible Products List and the minimum requirements for each Eligible Product are available in Appendix C.

Rate and Term

You will receive a summary of available rates and terms, as well as approximate monthly and total payments, and be able to select your preferred rate and term once your contractor provides project details.

Product Cost Review

Applications may be reviewed by the Program Administrator and/or the Sponsor to assess the costs of installed eligible products and ensure consumer protection standards are being met. You should notify CaliforniaFIRST if your project installation



has extenuating issues that could cause an increase in project costs. Your Participating Contractor should not begin installation of your project prior to receiving the Notice to Proceed.

Custom Products

In instances where the Property Owner(s) wishes to finance a Custom Product, the Program Administrator must approve the Custom Product. A Custom Product application must be completed providing information on the product, such as:

- (a) product specifications,
- (b) the cost to install, and
- (c) estimated energy savings or renewable energy production, or wind resistance potential.

During Custom Product review, the Program Administrator may request additional documentation or additional contractor bids for proposed Custom Products in order to determine that the submitted bid(s) appear to be reasonable as to cost or scope.

All Custom Product applications must be approved by the Program Administrator and may require approval by the Sponsor. Your Participating Contractor should not begin installation of your project prior to receiving the Notice to Proceed.

The Program Administrator reserves the right to deny any Custom Product application. Reasons for denial may include the following: the product is too experimental or unreliable; the claimed energy savings, renewable energy generation product, or wind resistance potential is not clearly supported; the costs do not appear to be in conformance with industry standards; or installation of the product may violate local laws or regulations. The Program Administrator will provide a written explanation for any denial of a Custom Product application.

4.5 Financing Documents

After Eligible Products types within the project are identified and you select your rate and term the Program Administrator will provide the Property Owners with Financing Documents for signature. Certain Financing Documents must be signed, completed, and received by the Program Administrator within 5 calendar days of the Financing Agreement Date. Financing Documents are generally provided electronically and signed with an electronic signature. Prior to signing, the Property Owner may be required to complete a confirmation call with the Program Administrator. If Financing Documents are printed for signature, all signed documents must be notarized. Below is a list of the Financing Documents that will be provided.

Financing Documents Provided

1. Welcome Letter
2. Financing Estimate
3. Financing Agreement
4. Notice of PACE Financing
5. Privacy Policy

Financing Documents to Return to the Program

- Financing Estimate – must be signed and initialed by all Property Owners
- Financing Agreement – must be signed by all Property Owners
- Notice of PACE Financing – must be completed with Lender contact information

If any Property Owner fails to sign and submit Financing Documents by the required date, new Financing Documents may need to be issued. Reissuance of Financing Documents may impact the length of time remaining for installation, result in a new interest rate, and/or change other fees.

Conditional Approval

In certain situations, an application may be conditionally approved subject to confirmation of information provided by the Property Owner on their application and/or receipt of additional information or documentation by the Program Administrator. If your project is conditionally approved, we will issue financing documents but reserve the right to cancel the conditional approval and may not issue the final approval in the form of a Notice to Proceed if further review indicates that any program requirements for financing are not satisfied. If all conditions are met and confirmed, the Program Administrator will issue the Notice to Proceed, notifying you that project installation can begin. Your Participating Contractor should not begin installation of your project prior to receiving the Notice to Proceed.



4.6 Notice to Proceed and Installation of Eligible Products

After Financing Documents are signed and returned, the Participating Contractor will receive a Notice to Proceed, which indicates that project installation may begin. Your Participating Contractor should not begin installation of your project prior to receiving the Notice to Proceed. The Notice to Proceed will indicate the time by which all Eligible Products must be installed and payment requested. Participating Contractors will have a 150 day period to install products.

A Completion Certificate will be sent after the Notice to Proceed. A Property Owner must sign and return the Completion Certificate after the Eligible Product(s) have been installed by the Participating Contractor (see Section 4.7) and prior to the Completion Deadline in order to receive funding.

The Property Owner(s) and the Participating Contractor are responsible for attaining all necessary approvals from a HOA and/or historical review board regarding the installation of Eligible Products, as applicable to the Property.

If the Completion Deadline passes and a Completion Certificate is not received, the Property Owner may be required to submit a new application and may be subject to a new interest rate.

Building Permits and Inspection

The Property Owner(s) and the Participating Contractor(s) are responsible for obtaining building permits and completing final inspections by the appropriate city or county building department(s). The Property Owner(s) and the Participating Contractor(s) are also responsible for ensuring that Eligible Products have met all other applicable federal, state and local laws and regulations. Property Owners should speak with the Participating Contractor to determine if Eligible Products require a building permit and/or inspection and what requirements must be met.

4.7 Submit Completion Certificate

Once installation is complete, a signed Completion Certificate must be submitted with all required attachments to the Program Administrator for approval by the Completion Deadline.

The Completion Certificate must be submitted with the following documents:

1. Final invoice or contract from Participating Contractor which includes a detailed scope of work (including all financed products), cost and any payments already made by the Property Owner(s);
2. If required by the jurisdiction, a pulled permit from the appropriate city or county building department for all permitted Eligible Products or Custom Products;

The required attachments are listed on the Completion Certificate Instructions page. The Completion Certificate must be signed by one Property Owner and the Participating Contractor upon installation of all Eligible Products. The Completion Certificate and required attachments may be submitted to the Program Administrator by email, mail or via the Contractor portal.

Generation of New Financing Documents

New Financing Documents must be generated if the Completion Certificate indicates a final Financed Amount that exceeds the amount approved at application. All appropriate documents reflecting the new Financed Amount must be signed and a 3-day rescission period will be required to pass prior to the Program Administrator generating a new Completion Certificate.

4.8 Record Lien on Property and Issue Payment

After receiving the executed Completion Certificate and associated documents, the Sponsor will sign the Memorandum of Financing Agreement. At this point, an Assessment will be recorded on the Property with the appropriate county, and the Sponsor will initiate financing and disburse payment.

Payment

The timing of payment is dependent on when the Completion Certificate and all other required documents are received and approved by the Program Administrator. Under typical circumstances, payment is made to the Participating Contractor within two business days of Completion Certificate approval.



4.9 Add Annual Payments to Property Taxes

The date when the Sponsor signs the Memorandum of Financing Agreement represents the Effective Date of the Financing Agreement. From the Effective Date, the Property will be subject to tax assessments relating to amounts owed under the Financing Agreement until the date when all amounts due – including all amounts disbursed to pay for the Project, accrued interest and any applicable penalties, costs, fees, and other charges – are paid.

Annual Payments on Property Tax Bill

Property Owners must pay the agreed-upon Financed Amount and Interest regardless of a change in personal financial circumstances, the condition of the Property, or the condition of the installed Eligible Products. As with other property taxes, failure to pay Annual Payments will result in the same penalties and interest as those imposed for delinquencies of general real property taxes in the Property Owner's county, including the issuance of tax certificates and potential loss of title to the Property if the delinquency continues.

Recordation of the Assessment on the Property will establish a continuing annual repayment obligation of the Financed Amount and Interest. As with other property taxes, Property Owners may pay the entire annual amount due on the date the first installment is due.

Under Florida law, property taxes and Financed Amounts typically stay with the Property when it is sold. However, if Property Owners attempt to refinance the Property once the Assessment is recorded on the Property, the lender may require that the entirety of the Financed Amount is paid off prior to granting approval of refinancing. Similarly, if Property Owners wish to sell the Property after the Assessment is recorded, the purchaser's mortgage lender may require that the Financed Amount be paid off in full prior to granting approval of a new mortgage to the purchaser for the Property. Property Owners should consult lenders at the time of refinance or sale of the Property to determine whether the Financed Amount will need to be paid in full.

In addition, per Florida Statute Section 163.08, at or before the time a Property Owner executes a contract for the sale and purchase of the Property for which an Assessment has been levied and has an unpaid balance due, the seller shall give the prospective purchaser a written disclosure statement in the following form, which shall be set forth in the contract or in a separate writing:

QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE. The property being purchased is located within the jurisdiction of a local government that has placed an assessment on the property pursuant to s. 163.08, Florida Statutes. The assessment is for a qualifying improvement to the property relating to energy efficiency, renewable energy, or wind resistance, and is not based on the value of property. You are encouraged to contact the county property appraiser's office to learn more about this and other assessments that may be provided by law.

The Annual Payment will be based on the Principal, Interest, and Annual Administrative Fees. Estimated amounts will be specified in the Financing Agreement, Financing Estimate and Final Payment Summary.

5 Product Installation Requirements

5.1 Contractor Sign-Up

All Participating Contractors who install Eligible Products under a Program must have registered with and been approved by the Program and have signed the Contractor Participation Agreement in order to become a Participating Contractor.

Contractors must be licensed by the State of Florida and in good standing, and who meet all applicable eligibility, bonding, insurance and fraud check requirements, and agree to the terms and conditions of a Program are eligible to be a Participating Contractor in the Program. All contractors must comply with Program requirements, which can be found [here](#).

When a Participating Contractor is accepted into the Program, it is required that he/she agrees to abide by all Program terms and conditions as listed in the Contractor Participation Agreement and comply with all policies and procedures outlined in any handbook or other policy document Renew Financial provides to contractors, each as amended from time to time.



If a Participating Contractor is a contractor in one or more Programs and is interested in participating in additional Programs, the Participating Contractor must contact Renew Financial to enroll in those additional programs. The Participating Contractor must provide documentation showing they meet the relevant licensing and insurance requirements for the additional Programs and provide additional contact information relevant to that Program. Participating Contractors who want to enroll in an additional program should contact the Program Call Center.

If a Property Owner's contractor is interested in being part of the Program but has not yet become a Participating Contractor, please have him or her call the Contractor Registration contact information provided in Section 1.2 or visit <https://renewfinancial.com/for-contractors/>.

5.2 Fraudulent Activity

Any misrepresentations made in connection with the Program in the application, the Participating Contractor's bid, or any other document at any time while participating in the Program is likely to cause Property Owners and/or Participating Contractors to be removed from the Program and may result in legal action. For example, this may result in a denied application, a notification that any installed Eligible Products will be at the expense of the Property Owner(s), or a legal proceeding to recover any fraudulently obtained funds.

5.3 Required Documents

Required documents must be submitted at different steps in the Program process. For a list of required documents which must be submitted and when they need to be submitted, please see Section 4, Program Process.

6 Dispute Resolution

Property Owners, the Sponsor and the Program Administrator shall attempt in good faith to promptly resolve any dispute arising out of or relating to any Financing Agreement under the Program. Any party must give the other parties written notice of any dispute. Within 30 calendar days after delivery of the notice, the Property Owner(s) and the Sponsor and/or the Program Administrator shall have a meeting, and shall attempt to resolve the dispute. If the matter has not been resolved within 30 calendar days of the first meeting, any party may pursue other remedies, including mediation. All negotiations and any mediation conducted pursuant to this clause are confidential and shall be treated as compromise and settlement negotiations. The Property Owner(s) and the Sponsor are required to continue to perform the obligations under the Financing Agreement pending final resolution of any dispute arising out of or relating to the Financing Agreement.

Dispute resolution will follow a similar process if the Property Owner(s) wish to dispute decision(s) made by the Program Administrator on behalf of the Sponsor, but have not signed a formal Financing Agreement. Written notice must be sent to the Program address identified in Section 1.2. The notice must identify the issue(s) for resolution, the circumstances that surround the issue(s), the section in the Handbook that the issue(s) pertain(s) to, and a timeline of events. Within 30 calendar days after delivery of the notice, the Property Owner(s), the Sponsor and the Program Administrator shall attempt to resolve the dispute. The Program Administrator, on behalf of the Sponsor, shall render a final written decision within 30 calendar days and send that decision to the Property Owner(s).

7 Appendices



Appendix A: Other Useful Resources

Department of Business & Professional Regulation Construction Industry Licensing Board	The Construction Industry Licensing Board protects consumers by licensing and regulating Florida's construction industry.	http://www.myfloridalicense.com/dbpr/ CILB License Check check Contractor's License Status (850) 487-1395
Federal Tax Credits	Information page about federal tax credits available for energy efficiency and renewable energy improvements.	http://energy.gov/savings/search
Energy Star	Energy Star is a government-backed program helping businesses and individuals protect the environment through superior energy efficiency. Energy Star provides energy efficiency standards, qualified and labeled energy efficiency products and recommended installation methods, among other things.	www.energystar.gov Energy Star Hotline for specific questions about specific products (888) 782-7937
Building Performance Institute ("BPI")	BPI is a national standards development and credentialing organization for residential energy efficiency retrofit work – providing training through a network of training affiliate organizations, individual certifications, company accreditations and quality assurance programs.	www.bpi.org (877) 274-1274



Appendix B: Program Forms and Documents

Samples of Program documents can be found at [the following links](#):

Sample RenewPACE Financing Documents

https://renewfinancial.app.box.com/files/0/f/8116810269/1/f_67295262081

Sample Notice to Proceed

https://renewfinancial.app.box.com/files/0/f/8116810269/1/f_67295259617

Sample Completion Certificate

https://renewfinancial.app.box.com/files/0/f/8116810269/1/f_67295257597

Contractor Participation Agreement

<https://renewfinancial.com/contractors>



Appendix C: Eligible Products List

Eligible Product List

All product specifications and installation quality must meet or exceed applicable local and state permitting, codes and health and safety standards. RenewPACE FL requires permits for many of the products below if required by the local jurisdiction. All products must be installed per manufacturer's specifications. All products must be permanently installed and remain at the property upon sale or transfer.

Product Category	Product Type	Eligibility Criteria	Pulled Permit Needed?	Max Term
Appliances	Clothes Dryer	Product must comply with DOE Appliance Efficiency and Equipment Standards. Product must be permanently affixed to the home.	No	10
Appliances	Clothes Washer	Product must comply with DOE Appliance Efficiency and Equipment Standards. Product must be permanently affixed to the home.	No	10
Appliances	Dishwasher	Product must comply with DOE Appliance Efficiency and Equipment Standards. Product must be permanently affixed to the home.	No	10
Appliances	Freezer	Product must comply with DOE Appliance Efficiency and Equipment Standards. Product must be permanently affixed to the home.	No	15
Appliances	Generator	Product must be fueled by natural gas or propane. (Gasoline or diesel generators are not eligible.) Product must be permanently affixed to the home.	Yes	20
Appliances	Refrigerator	Product must comply with DOE Appliance Efficiency and Equipment Standards. Product must be permanently affixed to the home.	No	15
Electric Vehicle Charging Station	Electric Vehicle Charging Station	Product must be a Level 2 charger with SAE J1772 standard charging plug.	Yes	10
Energy Storage	Advanced Energy Storage System	Product must be designed for daily cycling.	Yes	10
Fuel Cells	Stationary Fuel Cell Power System	System must be certified as meeting the ANSI/CSA America FC1 standard. Installation must comply with the Standard for the Installation of Stationary Fuel Cell Power Plants (NFPA 853).	Yes	10
HVAC	Air-Source Heat Pump	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	15
HVAC	Boiler - Gas High Efficiency	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	20
HVAC	Boiler - Oil High Efficiency	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	20
HVAC	Boiler - Steam	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	20
HVAC	Ceiling Fan	Product must comply with DOE Appliance Efficiency and Equipment Standards.	No	10
HVAC	Central Air Conditioner	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	15
HVAC	Duct Insulation	Product must comply with Florida Building Code.	No	20
HVAC	Duct Replacement	Product must comply with Florida Building Code.	No	20
HVAC	Duct Sealing	Product must comply with Florida Building Code.	No	20
HVAC	Ductless Mini-Split Air Conditioner	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	15
HVAC	Ductless Mini-Split Heat Pump	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	15
HVAC	Energy Recovery Ventilation (ERV) System	Product must be certified by the Home Ventilating Institute (HVI).	No	15
HVAC	Furnace - Gas	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	20
HVAC	Furnace - Oil	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	20
HVAC	Gas Fireplace	<ol style="list-style-type: none"> Product must include a closable metal or glass doors covering the entire opening of the firebox. Installation must include a combustion air intake to draw air from outdoors and a flue damper. Continuously burning pilot lights are prohibited. A copy of the pulled permit or permit number must be submitted for this product prior to funding. 	Yes	20

Eligible Product List

HVAC	Geothermal Heat Pump	Product must meet the criteria below: a. Ground water-source heat pumps (cooling): EER \geq 16.2, b. Ground water-source heat pumps (heating): COP \geq 3.6, c. Ground-source heat pumps (cooling): EER \geq 13.4, d. Ground-source heat pumps (heating): COP \geq 3.1	Yes	20
HVAC	Heat Recovery Ventilation (HRV) System	Product must be certified by the Home Ventilating Institute (HVI).	No	15
HVAC	Pellet Stove or Fireplace Insert	Product must be on the List of EPA Certified Wood Stoves.	No	20
HVAC	Programmable Thermostat	Product must comply with Florida Building Code.	No	15
HVAC	Ventilating Fan	Product must comply with Florida Building Code.	No	10
HVAC	Whole House Fan	Product must comply with Florida Building Code.	No	20
HVAC	Wood Stove or Fireplace Insert	Product must be on the List of EPA Certified Wood Stoves.	No	20
Insulation and Air Sealing	Air Sealing	Product must comply with Florida Building Code.	No	20
Insulation and Air Sealing	Attic Rafter Insulation	Product must comply with Florida Building Code.	No	25
Insulation and Air Sealing	Basement or Crawlspace Insulation	Product must comply with Florida Building Code.	No	25
Insulation and Air Sealing	Ceiling Insulation	Product must comply with Florida Building Code.	No	25
Insulation and Air Sealing	Floor Insulation	Product must comply with Florida Building Code.	No	25
Insulation and Air Sealing	Wall Insulation	Product must comply with Florida Building Code.	No	25
Lighting	Indoor Lighting Fixture	Product must be ENERGY STAR Certified or use LED technology.	No	20
Lighting	Lighting Control	The product must be one of the following lighting control types: a. Automatic Time-Switch, b. Daylight/Photo-Sensor, c. Dimmer, d. Occupancy/Motion/Vacancy Sensor.	No	20
Lighting	Outdoor Lighting Fixture	Product must be ENERGY STAR Certified or use LED technology.	No	20
Pool Equipment	Automatic Pool Cover	Product must be automatic.	No	10
Pool Equipment	Gas Pool Heater	Product must comply with Florida Building Code.	Yes	10
Pool Equipment	Heat Pump Pool Heater	Product must comply with Florida Building Code.	Yes	10
Pool Equipment	Pool Filter	Product must be a cartridge pool filter.	No	5
Pool Equipment	Pool Pump and Motor	Product must comply with Florida Building Code.	No	10
Roofing and Siding	Air Space Above Roof Deck	Air space must be at least 1 inch between top of roof deck and bottom of roofing product. Product must be installed with Cool Roof - Performance.	No	25
Roofing and Siding	Cool Roof - Performance	One of the following supporting products must be met in order to be eligible: Eligible Attic Insulation is installed, Eligible Duct Replacement is installed, Eligible Duct Sealing and Duct Insulation is completed, Eligible Radiant Barrier is installed, Eligible Air Space Above Roof Deck is installed, Eligible Insulation Above Roof Deck is installed.	Yes	25
Roofing and Siding	Cool Roof - Prescriptive	Product must meet ENERGY STAR Standards.	Yes	25
Roofing and Siding	Exterior Coating	Product must have solar reflectance \geq 0.5 as tested by a third-party laboratory using ASTM C1549-09 test method. Product color must be listed on the Renew Financial Exterior Coating Pre-Approval List.	Yes	20
Roofing and Siding	Insulated Siding	One of the following performance criteria must be met in order for the product to be eligible: a. The siding includes an insulated backing with R-value \geq 2, b. Insulation with R-value \geq 2 is installed beneath the siding.	No	25
Roofing and Siding	Insulation Above Roof Deck	Insulation with R-value \geq 2 must be installed between top of roof deck and bottom of roofing product. Product must be installed with Cool Roof - Performance.	No	25
Roofing and Siding	Radiant Barrier	Product must comply with Florida Building Code.	No	25
Solar Photovoltaic	Solar Array	Product must be on the Florida Solar Energy Center List of Registered Modules.	Final Inspection Card	25
Solar Thermal	Solar Pool Heater	System must have OG-100 System Certification by Solar Rating and Certification Corporation (SRCC).	No	15
Solar Thermal	Solar Water Heater	Product must comply with Florida Building Code.	Yes	15
Water Heating	Electric Heat Pump Tank Water Heater	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	10

Eligible Product List

Water Heating	Electric Tankless Water Heater	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	10
Water Heating	Gas Storage Tank Water Heater	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	10
Water Heating	Gas Tankless Water Heater	Product must comply with DOE Appliance Efficiency and Equipment Standards.	Yes	20
Water Heating	Hot Water Pipe Insulation	Product must comply with Florida Building Code.	No	10
Water Heating	Hot Water Tank Insulation	R-value ≥ 6.	No	10
Water Heating	Indirect Tank	Product must be attached to an eligible heating system.	No	15
Water Heating	Water Heat Recovery	Heat exchanger must transfer waste heat from drain to domestic hot water system.	No	25
Water Heating	Water Softener	Product must be a central cation-exchange water softener. (Descalers, water conditioners, and other water treatment products are not eligible.)	No	20
Wind Energy	Small Wind Turbine	None.	Yes	20
Wind Resistance	Gable-End Bracing	Product must comply with Florida Building Code.	Yes	25
Wind Resistance	Roof Deck Attachment Strengthening	Product must comply with Florida Building Code.	Yes	25
Wind Resistance	Roof-to-Wall Connection Reinforcement	Product must comply with Florida Building Code.	Yes	25
Wind Resistance	Secondary Water Barrier	Product must comply with Florida Building Code.	Yes	25
Wind Resistance	Storm Shutter	Product must comply with Florida Building Code.	Yes	20
Wind Resistance	Wind-Resistant Door	Product must comply with Florida Building Code.	Yes	25
Wind Resistance	Wind-Resistant Garage Door	Product must comply with Florida Building Code.	Yes	15
Wind Resistance	Wind-Resistant Shingles	Product must comply with Florida Building Code.	Yes	25
Wind Resistance	Wind-Resistant Window	Product must comply with Florida Building Code.	Yes	25
Windows and Doors	Applied Window Film	Product must be NFRC Certified.	No	10
Windows and Doors	Door	Product must comply with Florida Building Code.	Yes	25
Windows and Doors	Exterior Shading Product	Product must be permanently installed on the building exterior to shade at least one window or door. The following products are eligible: a. Awning, b. Exterior window shade, c. Solar screen, d. Patio cover, e. Roof overhang. (Other exterior structural elements are not eligible.)	No	15
Windows and Doors	Interior Window Treatment	Product must be permanently installed on the interior of a window or door. The following products are eligible: a. Blinds, b. Shades, c. Interior Shutters. (Draperies, Insulated Panels, Mesh Screens, and Storm Panels are not eligible.)	No	10
Windows and Doors	Skylight	Product must comply with Florida Building Code.	No	20
Windows and Doors	Tubular Daylighting Device	Product must comply with Florida Building Code.	No	20
Windows and Doors	Window	Product must comply with Florida Building Code.	Yes	25
Enabling Work	Enabling Work	Work must be installed on the property. Work must enable the installation of an eligible product. Total cost of Enabling Work cannot exceed \$10,000 and 25% of the total project cost.	No	5
Custom Product	Custom Product	Product must be approved by Program Administrator. Submissions can be entered here: https://renewfinancial.com/custom-product-request/ .	TBD	TBD



Appendix D: Participating Communities by County

Alachua

- Alachua
- Archer
- Gainesville
- Hawthorne
- High Springs
- La Crosse
- Micanopy
- Newberry
- Waldo
- Unincorporated County

Brevard

- Cape Canaveral
- Cocoa
- Cocoa Beach
- Grant-Valkaria
- Indialantic
- Indian Harbour Beach
- Malabar
- Melbourne
- Melbourne Beach
- Melbourne Village
- Palm Bay
- Palm Shores
- Rockledge
- Satellite Beach
- Titusville
- West Melbourne
- Unincorporated County

Broward

- Coconut Creek*
- Cooper City*
- Coral Springs*
- Dania Beach*
- Davie*
- Deerfield Beach*
- Fort Lauderdale
- Hallandale Beach*
- Hillsboro Beach*
- Hollywood
- Lauderdale-by-the-Sea*
- Lauderdale Lakes*
- Lauderhill*
- Lazy Lake*
- Lighthouse Point*
- Margate
- Miramar
- North Lauderdale*
- Oakland Park*
- Parkland*
- Pembroke Park*
- Pembroke Pines
- Plantation*
- Palm Beach Shores

- Pompano Beach
- Sea Ranch Lakes*
- Southwest Ranches*
- Sunrise*
- Tamarac*
- Weston*
- West Park*
- Wilton Manors*
- Unincorporated County*

Charlotte

- Punta Gorda
- Unincorporated County

Citrus

- Crystal Lake
- Inverness
- Unincorporated County

Collier

- Naples
- Unincorporated County

Escambia

- Pensacola
- Unincorporated County¹

Hernando

- Unincorporated County

Hillsborough

- Unincorporated County

Indian River

- Fellsmere

Jefferson

- Monticello
- Unincorporated County

Lee

- Cape Coral
- Fort Myers

Levy

- Williston
- Unincorporated County

Manatee

- Bradenton Beach
- Palmetto
- Unincorporated County

Marion

- Unincorporated County

Martin

- Unincorporated County

Miami-Dade

- Coral Gables
- Doral
- El Portal
- Miami
- Miami Beach

- Miami Gardens
- Miami Springs
- North Miami
- North Miami Beach
- Pinecrest
- Surfside
- West Miami
- Unincorporated County

Monroe

- Islamorada
- Key Colony Beach
- Key West
- Layton
- Marathon
- Unincorporated County

Orange

- Apopka
- Orlando
- Winter Park

Osceola

- Kissimmee
- St. Cloud
- Unincorporated County

Palm Beach

- Atlantis
- Belle Glade
- Boca Raton
- Boynton Beach
- Briny Breezes
- Cloud Lake
- Delray Beach
- Glen Ridge
- Golf
- Greenacres
- Haverhill
- Highland Beach
- Hypoluxo
- Juno Beach
- Jupiter
- Jupiter Inlet Colony
- Lake Clarke Shores
- Lake Park
- Lake Worth
- Lantana
- Loxahatchee Groves
- Manalapan
- Mangonia Park
- North Palm Beach
- Ocean Ridge

* Cities opted into the RenewPACE Program under Broward County have additional underwriting criteria. Please see the [RenewPACE Handbook](#) for more information.

¹ Only Commercial projects are allowed in these cities.

Palm Beach (continued)

- Pahokee
- Palm Beach
- Palm Beach Gardens
- Palm Springs
- Riviera Beach
- Royal Palm Beach
- South Bay
- South Palm Beach
- Tequesta
- West Palm Beach
- Unincorporated County

Pasco

- Port Richey
- St. Leo
- Zephyrhills
- Unincorporated County

Pinellas

- Gulfport¹

Seminole

- Longwood
- Oviedo
- Sanford

Volusia

- Edgewater
- New Smyrna Beach

* Cities opted into the RenewPACE Program under Broward County have additional underwriting criteria. Please see the [RenewPACE Handbook](#) for more information.

¹ Only Commercial projects are allowed in these cities.



Appendix E: Additional Eligibility Requirements

For properties within **unincorporated Broward County¹ and certain municipalities:**

- Annual Payment is $\leq 4\%$ of the annual household income, per County ordinance
- As of 10/14/16 the following cities opted into the Program under Broward County (and are subject to the additional eligibility requirements):
 - Coconut Creek
 - Cooper City
 - Coral Springs
 - Dania Beach
 - Davie
 - Deerfield Beach
 - Hallandale Beach
 - Hillsboro Beach
 - Hollywood
 - Lauderdale by the Sea
 - Lauderdale Lakes
 - Lauderhill
 - Lazy Lake
 - Lighthouse Point
 - North Lauderdale
 - Oakland Park
 - Parkland
 - Pembroke Park
 - Plantation
 - Sea Ranch Lakes
 - Southwest Ranches
 - Sunrise
 - Tamarac
 - West Park
 - Weston
 - Wilton Manors
 - Unincorporated County

For participating properties within **Alachua County, Unincorporated Martin County, Monroe County, and Palm Beach County**, except Delray Beach:

- Property Owner(s) must have at least 10% equity in the Property (mortgage-related debt is no more than 90% of the value of the Property).

For participating properties within **Alachua County:**

- There are no involuntary liens in excess of \$1,000, including but not limited to construction liens on the property.

¹ Broward County adopted additional underwriting criteria on 6/14/16. These criteria will not apply to cities within the county that directly opted into the program until that time if/when the city indicates it would like to fall under the County program