



For immediate release

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Dayton-Montgomery County Port Authority announces Property Assessed Clean Energy Direct Financing Program

New PACE Direct Loan Program introduced to support new construction or property improvement for smaller funding needs

Dayton, Ohio (August 8, 2024) – Joseph M. Geraghty, Executive Director of the Dayton-Montgomery County Port Authority announce today the introduction of a new Property Assessed Clean Energy (PACE) Direct financing program. The program developed in partnership with CityWide Development Corporation and supported by City of Dayton and Montgomery County, is tailored for smaller sized funding of at least \$250,000 supporting property owners and developers who are building or improving their property.

PACE is an acronym for Property Assessed Clean Energy which enables loans for eligible energy efficiency improvements that are repaid via a special assessment on the real estate tax bill. One of the many appeals of PACE financing is that, in the event of sale of the building, the PACE financing does not have to be paid off by the building or property owner. Instead, the assessment stays with the property.

The loan program is managed and governed by CityWide and the Dayton Port in order to target Montgomery County, Ohio commercial property owners whose property meets one or more of the following criteria:

- Multi-family housing
- Owner occupied commercial business property
- Expansion or energy improvement project of a current facility
- Redevelopment projects or new construction
- Experienced property owner or operator; the program is, however, not necessarily for 'startup projects'
- Other, select criteria or property categories.



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The new PACE Program supports facilities infrastructure financing that encourages property owners to invest in their own assets and improve properties. Improvement projects with an energy savings often include;

- Heating, ventilation, air conditioning
- Boilers
- Roofs & windows
- Lightening, controls and electrical upgrades
- Solar panels

“This PACE Program compliments our portfolio of creative debt financing programs and provides needed market rate capital for our region’s property owners,” said Dan Kane, President of CityWide Development Corporation.

Joseph Geraghty added “The City of Dayton and Montgomery County’s financial investment was critical to make this program work and we appreciate their commitment to and support of our organizations.”

Through Property Assessed Clean Energy (PACE) loans, the Port Authority and CityWide can provide financing for Montgomery County businesses, non-profits and local governments to fund cost-effective, energy efficiency improvements to buildings resulting in lower energy costs.

For more information, please go to daytonport.com or call Joseph M. Geraghty, (937) 853-2535, or Heather Corbin, CityWide Development Corporation at (937) 853-2565. A PACE interest/inquiry form can also be found on the Port Authority website: www.daytonport.org

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ABOUT The Dayton/Montgomery County Port Authority

The Dayton/Montgomery County Port Authority, a government entity serving 13 counties in southwest Ohio, was created by the City of Dayton and Montgomery County to facilitate economic and community development, capital investment, and job creation and retention in southwest Ohio. Ohio law allows the Dayton Port to construct facilities, issue bonds, make loans, and sell or buy real and personal property. Port Authorities can loan or secure funds, receive grants, and buy assets all in order to facilitate incentive driven financing transactions. The Dayton Port can also provide sales tax savings by purchasing materials for construction and then leasing the improvements to the company on a capital lease basis. In addition, The Dayton Port can act as an independent lender, and employs investment bankers to structure transactions and place debt in capital markets. Find more information at www.daytonport.com

ABOUT CityWide Development Corporation

Since 1972, CityWide has served as a non-profit organization with a mission to strengthen Dayton through strategic economic and community development. CityWide offers several loan programs to businesses and development projects aimed at encouraging the vitality of our region. Our diverse financing tools are designed to complement private-sector lenders and investors while offering possible solutions for many project sizes and businesses in a nine-county region. CityWide is also a leader in the creation and implementation of comprehensive community development strategies. Our innovative team works on large-scale neighborhood transformation projects, creates consensus as part of community development planning, and turns visions into triumphs. Visit www.citywidedev.com/ to learn more.