

PACE: McFarland State Bank: First in-state lender to finance PACE Wisconsin projects

Posted on Wednesday, Feb 28, 2018

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

Contact:

Kim Johnston, Marketing Manager

Cell: [608-516-5653](tel:608-516-5653)

Office: [608-729-6900](tel:608-729-6900)

kjohnston@weccusa.org

MADISON, Wis. —McFarland State Bank is the first Wisconsin-based financial institution to close a PACE financing through PACE Wisconsin. The bank recently approved PACE financing for energy efficiency updates to commercial properties located in Stoughton and Waterloo, Wisconsin.

Property Assessed Clean Energy (PACE) is a means of financing energy efficiency upgrades and renewable energy installations for commercial and industrial properties. PACE financing can fund up to 100% of the cost of building improvements like HVAC, lighting insulation, roofs, renewable energy, water efficiency products, and more.

Uniroyal, based in Stoughton, Wisconsin, is utilizing \$355,000 of PACE financing to fund installation of a new roof and energy-efficient lighting. Waterloo Technology Center, based in Waterloo, Wisconsin, received approval for \$249,000 in PACE financing to fund an energy efficient HVAC system upgrade and LED lighting improvements. The combination of energy savings and reduction in operating costs achieved through these improvements will help offset the cost of the investment.

PACE financing helped both of these business fund the up-front cost of essential

building upgrades that yield significant reductions in energy costs. These improvements helped both the Uniroyal and the Waterloo Technology Center businesses make a positive impact on their bottom lines. Dan Carey, Assistant Vice President of Commercial Lending at McFarland State Bank explained, “As a local community bank, we take pride in our ability to offer customized financing solutions to serve our market. PACE can be a useful tool for funding energy improvements to an existing building, or a new construction project. Project sizes range from low six figures to multi-million dollars. By becoming the first Wisconsin-based financial institution to offer PACE, we’ve added to our lending capabilities which will benefit both new and existing clients.”

PACE Wisconsin, administered by WECC’s Energy Finance Solutions (EFS), facilitates low-cost, long-term loans for commercial energy efficiency, renewable energy, and water conservation improvements. The program’s unique financing model—which includes no up-front, out-of-pocket costs—stimulates the revitalization of aging, inefficient buildings which would otherwise remain stagnant.

“PACE Wisconsin is excited to be part of the economic development solution for the property owners in Wisconsin. Conserving energy and reducing operating expenses continues to be a priority for building owners in Wisconsin, and for local economies these projects help boost property values and create jobs,” stated Jason Stringer, Program Administrator, PACE Wisconsin.

Twenty-seven counties in Wisconsin have already approved an ordinance to participate in PACE Wisconsin—meaning property owners in those counties are now eligible to receive PACE financing. For more information on PACE Wisconsin and how it helps property owners, local governments, and contractors, visit pacewi.org.

About PACE Wisconsin

PACE (Property Assessed Clean Energy) drives economic development by authorizing municipalities and counties to work with private sector lenders to provide upfront financing—usually for 100 percent of the cost of energy-saving improvements—to property owners for qualified projects. PACE Wisconsin offers an open-market solution for building owners in participating Wisconsin communities. To offer PACE Wisconsin, counties must pass a resolution authorizing execution of the Joint Exercise of Powers Agreement (JPA), and pass the Model PACE Ordinance through the county board of supervisors. Interested communities should contact the administrator at info@pacewi.org or view more information at www.pacewi.org.

About Energy Finance Solutions (EFS)

WECC's EFS specializes in financing program consultation, design, and delivery services in support of energy efficiency and renewable energy improvements. Through partnerships with utilities, contractors, and other agencies, EFS offers customers simple, affordable ways to finance energy improvements. EFS is the financing services division of [WECC](#).

About McFarland State Bank

Established in 1904, McFarland State Bank is a locally owned and operated community bank that prides itself with strong partnerships not only within the McFarland, Stoughton, Sun Prairie and Middleton communities, but with all of Dane County and area entrepreneurs as well. With over 475 million in assets, McFarland State Bank and its 90+ employees provide a full complement of personalized commercial and consumer financial services. For more information, visit www.msbonline.com or call [608.838.3141](tel:608.838.3141).