

The Challenge

The International Brotherhood of Teamsters, one of the world's largest labor unions, took advantage of PACE financing to save money and make its local hall more sustainable.

The Teamsters' Local 848 meeting hall is located in Long Beach, California. Local 848 represents over 7,000 blue and white collar professional workers who attend monthly meetings at the Long Beach hall. Monthly energy bills for this 2 - story & 16,500 square foot office building averaged \$2,500. The Teamsters recognized that the building could benefit from some energy efficiency and renewable energy upgrades. The Los Angeles PACE program helped identify the following goals for this project:

- Improve overall building performance
- Reduce energy and operating costs
- Make necessary energy efficiency and renewable energy upgrades
- Improve the environment

The Solution

Teamsters Local 848 is located in Los Angeles County and was able to draw on the County's team of finance and economic development experts, coordinated by ReNewAll and Sustento Group, the LA County PACE program administrators. The LA PACE program allows local property owners to leverage the up-front private-sector capital to make their buildings more energy efficient.

"We are impressed that the Teamsters are paving the path for other commercial property owners to use Los Angeles County PACE financing to complete their green building upgrades," Los Angeles County Supervisor Don Knabe noted.

The following aspects of PACE financing attracted the Teamsters:

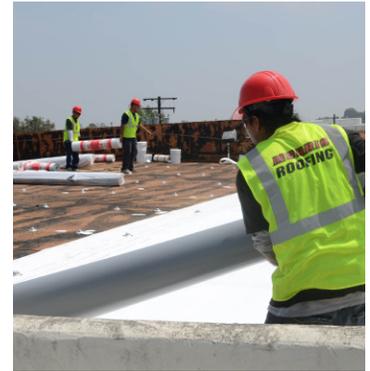
- Zero up-front cash investment
- Long-term financing (up to 20 years)
- Preservation of borrowing capacity through off-balance-sheet financing

Project Success

The Teamsters local Secretary-Treasurer Eric Tate had inquired about solar panels for his home and learned that commercial PACE financing was available to building owners in LA County. The Teamsters project was designed by local contractors Pell Solar and MR Roofing, with input from the LA PACE program experts. Improvements included a 35.5 kilowatt solar array, a "cool roof," and a lighting upgrade. Structured Finance Associates, a private alternative energy financing provider, set up the bond. The bond was purchased by Celtic Bank for \$205,000.

The successful collaboration among the contractors, the LA PACE program, and the funding provider resulted in:

- Solar panels producing 80% of the building's electricity use
- An estimated monthly electric bill reduction from \$2,500 to \$10
- Lowered roof temperatures by about 20 degrees with a new cool roof
- A 38% annual reduction in energy use due to newly installed lighting
- Building energy use is estimated to be reduced by 83% and bring in nearly \$75,000 in annual savings.



PACE in Los Angeles

LA PACE program offers 100% financing to eligible commercial, industrial and multi-family property owners for on-site energy-efficiency, renewable energy and water-saving improvements that enhance a building's value while lowering greenhouse gas emissions and creating jobs.

Contact Information

(877) 785-2237
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Project Financing

PACE Assessment: \$ 236,350

Building Details

16,500 sq. ft.
 2 story
 Office building

Improvements

- 35.5 kilowatt solar array
- Cool roof
- Lighting upgrade