

From: Tom Cassidy <tom@leap-va.org>
Sent: Wednesday, September 12, 2012 9:09 AM
To: !FHFA REG-COMMENTS
Cc: Cynthia Adams; Gerry Gurgick
Subject: RIN 2590-AA53

Dear Mr. Pollard,

The Local Energy Alliance Program (LEAP) of Virginia strongly supports the movement to allow PACE programs to proceed.

PACE programs solve the largest issues that have prevented large scale private investment in energy efficiency and renewable energy. They minimize the risk of upfront costs and provide long-term financing that makes projects cash flow and provide an off balance sheet lending opportunity. Since PACE assessments stay with the property upon sale, property owners need not worry that a necessary loan payoff upon sale ruin the cost-effectiveness of their investment. This long-term, low-risk, market-driven financing will benefit millions of property owners, and it can help form the foundation to our country's new energy economy.

PACE loans can be designed to pay for themselves in reduced energy bills so customers are able to use the increased cash flow to offset the debt service. This significantly lowers the risk to lenders. A PACE lending program enables building owners to reduce their energy costs - protecting themselves against rising fuel prices and increasing the value of their properties. In addition, the proceeds from PACE loans are repaid by the beneficiaries, so there is almost zero public financial burden. Lastly, PACE loans serve the public interest of reducing our country's dependence on fossil fuels, improving the indoor work or living environment, creating local jobs, and lowering the burden on our national energy grid.

Thank you for allowing us the opportunity to comment.

On behalf of the Local Energy Alliance Program,
Yours Sincerely,

Tom Cassidy

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