

From: Michelle Hickey <michelle.hickey@illinoissolar.org>  
Sent: Friday, March 23, 2012 11:32 AM  
To: !FHFA REG-COMMENTS  
Subject: RIN 2590-AA53

Dear Mr. Pollard,

I have been educating the public, renewable energy professionals, and Chambers of Commerce about PACE since 2010 because I saw it as an amazing financing tool that would accelerate the installation of distributed generation renewable energy systems and create an abundance of local, sustainable jobs which would have the effect of stimulating a depressed economy while reducing dependence on fossil fuels.

PACE offers property owners the opportunity to install solar or small wind systems who would otherwise not be able to afford the initial upfront costs by allowing them to repay a loan over the expected life of the system with the energy savings generated from the improvement.

PACE also encourages investment in energy efficiency and renewable energy improvements for property owners who are not certain they will remain at the property to fully realize the financial investment/savings of these improvements by passing on the future payments to any new property owners. Of course the remaining payments for the property improvement (renewable energy or energy efficiency) should remain with the property and not the previous owner, since it is the property owner who will continue to reap the benefits of the improvement.

With the certainty of utility costs rising and the retiring of aging nuclear and coal power plants, PACE provides the mechanism to develop a robust distributed generation supply of clean, fuel free, renewable energy delivered directly to the grid via interconnection and reduces the need to invest in the development of new expensive centralized power plants.

PACE residential programs should be allowed to proceed. Fannie Mae, Freddie Mac, and other entities regulated by FHFA should be required to establish underwriting standards and purchase mortgages with PACE assessments from programs that conform to the standards and guidelines established in HR 2599 (The PACE Assessment Protection Act) to protect the interests of local governments, homeowners, mortgage lenders and Government Sponsored Enterprises (GSEs).

Kind regards,  
Michelle Hickey

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