

## TOWN OF BURLINGTON, MA

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## Burlington Offers Property Assessed Clean Energy Program

Burlington's Select Board voted unanimously to participate in the state's clean energy program to reduce the carbon footprint of commercial and industrial buildings

**Burlington, Massachusetts (January 4, 2023)** - MassDevelopment and the Massachusetts Department of Energy Resources launched the Property Assessed Clean Energy program (PACE) in July 2020. The state program created a mechanism to finance energy improvements on commercial and industrial buildings and multifamily properties with five or more units; however, municipalities must vote to participate in the program.

This fall, on September 12, 2022, the Burlington Select Board voted unanimously to approve the PACE resolutions submitted by Melisa Tintocalis, Economic Development Director. The vote signals the community's support of environmental and sustainable initiatives that also promote business growth and the expansion of the local tax base by increasing a property's value. Burlington leads the effort with 41 other municipalities across the Commonwealth that have opted into the PACE program.

PACE allows property owners to finance energy efficiency upgrades and renewable energy by agreeing to a betterment assessment on their property, which repays the financing. This enables building owners to implement energy improvements with longer payback periods of up to 20 years using a low-cost financing tool that runs with the property. "By participating in the program we create an option for our larger businesses to improve energy efficiency in their buildings such as installing high efficiency or clean energy-based heating systems, as well as rooftop solar and other improvements; in doing so, we are also helping our community play a part in reducing climate change," said Ms. Tintocalis. More details about the program are available on the PACE Massachusetts website.

Burlington has worked to assess local climate issues including flooding and heat island impacts as identified in the <u>Community Resilience Building Plan in June 2019</u> and more recently, in the <u>Vine Brook Watershed Plan of June 2022</u>. Participating in the PACE program, Burlington addresses climate change by enabling businesses to take action through the special financing program. "The program offers property owners long-term, upfront financing to implement projects that reduce operating costs and increase their property values, in turn, Burlington benefits from the investment as well as the environmental benefits realized from the property's reduction of energy consumption," said Paul Sagarino, Town Manager.