

News Release
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New Community Interest Corporation Supports Low Carbon Community Action

PACE Atlantic CIC is launching a new approach to help homeowners carry out energy retrofits. The PACE Atlantic program approach helps homeowners find a contractor and finance the work required. The intention is to provide a concierge service to make it simple for homeowners. PACE Atlantic is one of the first to take advantage of Nova Scotia's Community Interest Companies Act, a unique form of corporate structure, which creates a private company that must operate for a public benefit.

The company is led by energy efficiency and renewables veteran Julian Boyle backed by an expert Board of Directors including Robert Pazelt, QC, John Lindsay, and Mary Ellen Donovan, QC. See <https://pace-atlantic.org>

PACE Atlantic is working with municipalities in several provinces to help them develop programs using the proven Property Assessed Clean Energy (PACE) approach. Although financing is part of the complete program design, PACE Atlantic President, Julian Boyle says "It is only one element. Our program design is a full-scale rollout of the experience and lessons we learned from Halifax's Solar City Program and Berwick's very successful Green Energy Program".

The Federal government has recognized the value of PACE, by providing more than \$300M to the Federation of Canadian Municipalities in their 2019 budget for FCM's Community Energy Financing program. Boyle says "the Canadian market has lagged the US market, where over \$7 billion in PACE projects have enabled retrofits to over 220,000 homes in the last 5 years. We want to address that gap by providing municipalities of all sizes with the expertise of a third-party administrator model. We know we can help scale PACE to address climate change while also creating local economic opportunities."

More than 10,000 homes could be retrofitted for efficiency, electrification, and solar annually with a \$126M investment in Nova Scotia alone.

Boyle believes the critical lessons "all revolve around, keeping it simple for homeowners, and being a trusted advisor to support smart investment decisions that save money and reduce carbon emissions. We want to guide them through the decision process, help them choose a contractor, coordinate any incentives that are available to them, arrange the financing and get the job done right."



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