

Press Advisory

Thursday, August 28, 2014

**New Jersey PACE: A New Economic Development
Opportunity for Atlantic City**

Hosts: New Jersey PACE and The Warwick

Thursday, September 4, at 5 p.m.

at

The Warwick Condominium
S Richmond Ave, Atlantic City, NJ 08401

Featuring

Atlantic City Councilman Tim Mancuso

Warwick Condominium Trustee Cliff Elder

David Stout, JK Engineering

New Jersey PACE Exec Director Jonathan Cloud

Other Invited Guests

Site Tour

“The opportunity is for Atlantic City’s major property owners to save significant amounts of money on ever-increasing energy costs – while creating jobs and reducing carbon pollution. New Jersey PACE, a 501(c)(3), is bringing one of the hottest trends in energy efficiency financing to NJ, creating an open Public/Private/Nonprofit implementation platform. Soon, we hope to expand the benefits to financing storm and flood-resiliency, increasing AC’s property values.”

—Jonathan Cloud, Executive Director, New Jersey PACE

For More Information See Over

Light Refreshments Provided

NewJerseyPACE.org

RSVP Victoria Zelin vzelin@newjerseypace.org

908-507-3150 / 908-581-8418

About this event:

The Warwick, a 275-unit luxury condominium on the Boardwalk, is planning to arrange New Jersey PACE financing for the replacement of their building energy systems with modern and more efficient units, a roughly \$2 million project. In addition, under new legislation which is anticipated for approval this fall, the NJPACE program may be able to extend this financing to include major resiliency improvements for the building, which are estimated to cost another \$7 million.

This is just one example of the kind of private investment that NJPACE can bring to Atlantic City.

With the largest concentration of commercial property in the State, the City is in a unique position to witness a boom in clean energy and resiliency financing over the coming decade, as part of its renaissance and rebranding as the high-end resort destination of the New Jersey Shore. Becoming the first major city in New Jersey to implement PACE could strengthen the City's historic role in "embracing green initiatives and standing at the forefront of the environmental movement," to quote the former president of the Atlantic City Convention and Visitors Authority.

With more than \$15 billion in commercial real estate, PACE could bring about an average 30% savings in energy consumption, and accelerate the region's conversion to solar, wind, and other forms of renewable energy. NJPACE is already working with the City's administration to bring PACE financing to the many buildings that need major energy and resiliency upgrades in the face of rising sea levels and more extreme weather events.

We believe this is a great "good news" story for the City, and the City can rightly take credit for providing this vehicle for what is anticipated to be hundreds of millions of dollars of new investment, at a time when it is experiencing major economic challenges as a result of changes in the casino industry.

New Jersey PACE is a 501(c)(3) nonprofit dedicated to bringing new funding to meet the challenges of climate change in New Jersey in the 21st century, through financing energy efficiency and renewable systems, and while saving property owners costs both now and in the future.

For more information, please see NewJerseyPACE.org and the web site of its parent organization, the Center for Regenerative Community Solutions, at CRC Solutions.org. It is currently conducting its first crowdfunding campaign at NJPACE.CauseVox.com.

Complete Press Kits to be Provided at and following the Event

Please RSVP to vzelin@newjerseypace.org by 9/3/14

NewJerseyPACE.org

Contact Numbers: 908-507-3150 / 908-581-8418