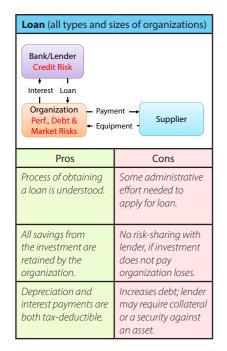
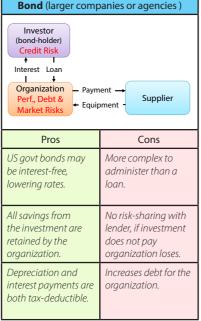
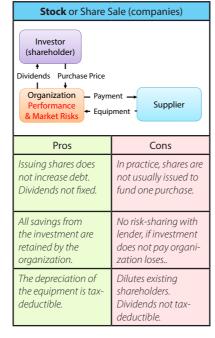
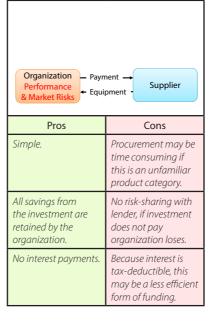
## Funding for energy and resource efficiency

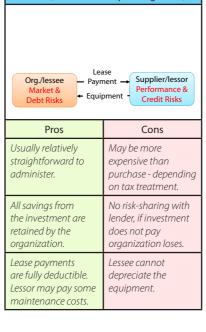




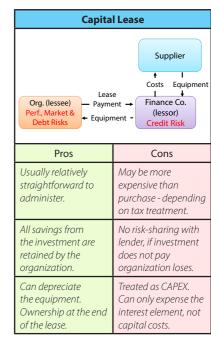


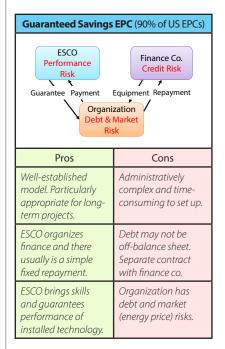


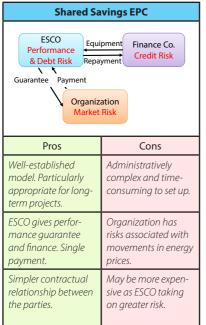
Outright Purchase - Retained Earnings

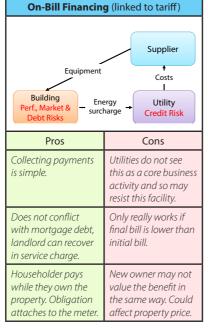


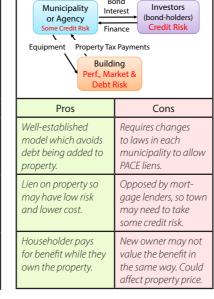
Lease (aka a True or Operating Lease)







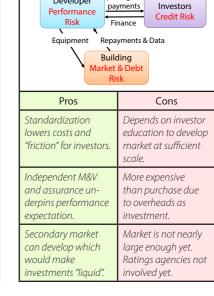




Property Assessed Clean Energy (PACE)

Utility Performance Risk Incentive Confirmed Savings Organization Market Risk Organization Market Risk	
Pros	Cons
Simple proposition for recipient of the incentive.	Adds to the energy cost of all customers. "Giving away stuff for free" is harder than it appears.
Incentives overcome market failings.	Utility is committed to savings and takes on performance risk.
No debt is usually involved (although some incentives are "soft loans")	Effort may be focused on more expensive but scaleable solutions.

**Utility Incentive Programmes** 



Investor Ready Energy Efficiency

Developer

package &

