

Lenders working with MinnPACE

LENDING SOURCE	RATE	TERM	LOAN SIZE	NOTES
Local banks and credit unions	Varies by institution	Useful life of improvement max 30 years	Small to large loans	Anyone can participate as a PACE lender. Credit unions have a 14 year max loan term.
Trillion BTU Port Authority of St. Paul	Maximum of 6%	up to 10 years	\$25,000-\$1,000,000	Prevailing Wage Reported, 1:1 Energy Savings required, Historic Preservation Approval
RMEB PACE program Southwest Minnesota	Prime less 200 basis pts	Prefer 10 year or less	\$5,000-\$100,000	18 County Joint Powers Board and Davis Bacon required
National PACE lenders (capital providers)	Varies by institution	Useful life of improvement max 30 years	Over \$1,000,000	

