



California

# Top 6 Property Owner FAQs

## What is YgreneWorks™?

Ygrene Energy Fund's award winning YgreneWorks™ program provides 100% no money down PACE financing for energy efficiency, renewable energy and water conservation improvements to your home or business. Payments are conveniently made through your property tax bills. Approved by your local government, eligibility is based on the equity in your property (among other factors), not on your credit score, proof of employment, income or financial statements. Payments can be spread out up to 30 years, and your first annual payment may be deferred until December 2018 with ExtendPay!<sup>1</sup> With YgreneWorks, you can lower your utility bills and increase your comfort while reducing greenhouse gas emissions in your city.

While PACE programs are enabled by state legislation and must be approved by your local government, YgreneWorks is not a government program.

## How can I use the funds?

Hundreds of eligible improvements qualify, including installation costs. Install that solar system you've always wanted. Replace your furnace and water heater. Improve your home with new windows, doors, roofing, insulation and drought resistant landscaping. Visit [ygreneworks.com](http://ygreneworks.com) for a list of PACE-eligible improvements.

## Is making payments through my property tax bill a good idea?

YgreneWorks PACE financing payments are incorporated into and repaid through your property taxes, a process approved under California state legislation Mello-Roos Community Facilities Act of 1982 and secured by a continuing lien on the property. If you sell your property, payments may transfer to the new owner, just like your property taxes.<sup>2</sup>

## When will I make my first payment?

Your first payment (and all future payments) will be incorporated into your property taxes, and will appear as a line item on your annual statement delivered by your County Tax Assessors office. The date it will appear on your property tax statement for the first time depends on the date your PACE improvement contract is funded. PACE improvements funded on or before June 30 of this year will appear in this year's property tax statement. Projects funded after June 30 of this year will appear in next year's property tax statement.

## What is my payment schedule?

Your annual PACE special tax will be added to your property taxes as a line item on your annual, or semiannual, statement. You can pay in one of two ways:

1. Pay your property tax bill directly to your tax collector on the due date (lump sum installments paid annually, or semiannually).
2. Increase the amount contributed to your existing escrow account (or set up a new account) with your mortgage lender or servicer.

After your contract is funded, you will receive a final closing statement from Ygrene. If you want to escrow your PACE financing payments through your mortgage escrow account, send the final closing statement to your lender or servicer and ask them about increasing the reserves in your existing escrow account (or set up a new account) based on your estimated annual special tax payment amount. For further questions, contact your lender or servicer.

## How do I get started?

Getting started is easy. Simply visit [ygreneworks.com](http://ygreneworks.com) to find a Ygrene Certified Contractor near you, or contact us at **877.819.4736**.

<sup>1</sup>Subject to underwriting guidelines and approvals; applies to contracts funded by 6/30/17 with ExtendPay; other conditions apply; CA residential customers only; ExtendPay is not available in all service areas. <sup>2</sup>Property taxes are legally transferable upon sale, however, mortgage lenders may require full repayment of the special tax upon sale or refinance.