

NEWS RELEASE
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Historic Missouri Athletic Club to Perform \$2.4M Energy Efficiency Retrofit with Set the PACE St. Louis Clean-Energy Program

Largest project in the nation among all PACE programs for 2015 with energy savings projected at more than \$200,000 per year

ST. LOUIS — The iconic Missouri Athletic Club (MAC) will be conducting a \$2.4 million energy efficiency retrofit on its downtown clubhouse with the City’s “Set the PACE St. Louis” clean-energy financing program. Property improvements include heating, ventilation and air conditioning (HVAC) upgrades, state-of-the-art energy management controls, and other high-efficiency measures which are projected to generate more than \$200,000 per year in energy savings.

“Our downtown clubhouse was the first building west of the Mississippi to have air conditioning and still has those original, custom-built air handlers,” said Wally Smith, general manager of the MAC. “When we were made aware that we could pay for upgrading our systems with energy savings, it really was a ‘no-brainer’ for us. Set the PACE St. Louis fulfilled a need that’s going to ensure the preservation of this City landmark for generations to come.”

A sustainability initiative of Mayor Slay, Set the PACE St. Louis provides innovative financing solutions for property owners to upgrade their buildings, save on utility bills, and advance the City’s broader environmental, social and economic goals. One of the chief characteristics of Property Assessed Clean Energy (“PACE”) financing is the ability to finance for longer terms - up to 20 years - so that annual loan payments are offset by energy savings.

The MAC clean-energy retrofit demonstrates that it is possible to be progressive while celebrating a venerable, historic asset. “There are many positive outcomes accomplished by

\$2.4M Comprehensive Energy Efficiency Retrofit for the Missouri Athletic Club
Set the PACE St. Louis Clean Energy Program



- Energy Management Controls
- HVAC Upgrades
- New On-Site Steam Generation
- High-Efficiency Lighting
- \$200,000 Total Annual Savings

Built in 1915, the iconic **Missouri Athletic Club Downtown Clubhouse** is a St. Louis City landmark and listed on the National Registry of Historic Places.

Set the PACE St. Louis is a sustainability initiative of Mayor Slay. It provides innovative financing solutions for property owners to upgrade their buildings, save on utility bills, and advance the City’s broader environmental, social and economic goals.



this project,” observed Mayor Slay, “preserving a historic City landmark, increasing the operational efficiency of an important City icon, and contributing to a community-wide push for clean-energy development. The Missouri Athletic Club deserves to be commended for its leadership. My hope is that this project will act as a bellwether for more City property owners to take advantage of the savings by making similar sustainability investments in their properties.”

“For more than a century, we’ve been a leading institution in the St. Louis community,” said MAC President Brent Kaniecki. “This project is the biggest of its kind in our area, so hopefully our Club can once again take the lead by serving as a model for other local businesses.”

The cornerstone of the Missouri Athletic Club Downtown Clubhouse was dedicated in a ceremony in 1915 with its doors opening for business the following year. Listed on the National Register of Historic Places, the property is a rare example of a building that has never changed its primary purpose or use for 100 years.

“There are challenges in maintaining a building this age,” said Kaniecki. “This project will go a long way to improving the indoor air quality and comfort for our members and guests, while preserving the original beauty of our historic clubhouse. The PACE program offers so many game-changing benefits ranging from favorable financing to improved energy efficiency, all while being beneficial to the environment.”

Nationally, commercial PACE programs are active and in development in 22 states. To date, over 330 commercial property owners have utilized more than \$123 million in PACE financing to upgrade their buildings, which have resulted in the creation of over 1,600 jobs, according to PACENow, a national PACE advocacy organization. Set the PACE St. Louis launched two years ago and represents nearly \$3 million in energy saving property upgrades over 12 projects.

“We’ve made the application process as streamlined and easy as possible,” said Byron DeLear of Energy Equity Funding, program administrator for Set the PACE St. Louis. “For example, our first project was a solar-photovoltaic install for a pet-grooming business named Four Muddy Paws located in Lafayette Square. At that time, the Four Muddy Paws project was recognized by PACENow as being the fastest project to be completed following program launch.”

Set the PACE St. Louis supports an “open-finance model” which allows local lenders, banks, and other funding sources to participate in project financing. A local funding source - Jefferson Bank and Trust - is providing project financing for the MAC and as a St. Louis-based institution has the added benefit of keeping the flow of capital within the community.

Trane, a leading global provider of indoor comfort systems and services, and a brand of Ingersoll Rand, is providing project management as well as energy efficient systems and services for the MAC.

“We became a Set the PACE St. Louis “Program Ambassador” because we see the PACE concept as being a great way to deploy energy savings performance services to the private sector,” said Scott Hardwick, contracting solutions manager for Trane. Trane provided an investment-grade energy audit to assess opportunities and identify the most beneficial energy conservation measures. Based on this information, the best solutions for the facility were identified and in collaboration with the MAC a comprehensive scope of work was generated. Trane will also be conducting ongoing building management services to help ensure continued optimized performance.

“There really aren’t any downsides with energy performance upgrades,” said DeLear. “The property owner benefits from the capital investment and the project ultimately pays for itself.

Sometimes people think the program is ‘too good to be true’—but it is true, the savings are out there, they just need to be realized.”

Accompanying the financial benefits associated with capital improvements and energy-saving upgrades, the program also addresses the need for reducing greenhouse gas emissions, a key objective of the City of St. Louis Sustainability Plan.

“Greenhouse gases contribute significantly to climate change,” said Catherine Werner, Director of Sustainability for the City of St. Louis. “Buildings in the City are responsible for approximately 80% of City of St. Louis greenhouse gas emissions. As such, it is critically important to find ways to help buildings become more energy efficient. That’s why Mayor Slay wanted to establish an innovative financing tool for clean energy; improving building energy-efficiency is critical to help meet our climate protection goals.”

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For more information, please visit: SetthePACEStLouis.com

For more information about the City of St. Louis Sustainability Plan, please visit:
<https://www.stlouis-mo.gov/sustainability/plan/>

About the Missouri Athletic Club: Established in 1903, the Missouri Athletic is a private social, business, athletic, and dining club with locations in Downtown St. Louis and Town and Country in West St. Louis County. The MAC is a Platinum Club of America, an honor bestowed on the top 4% of private clubs in the United States.

About Energy Equity Funding LLC: Energy Equity Funding LLC designs, implements, and administers clean-energy programs including expert consulting and providing turnkey Property Assessed Clean Energy (PACE) administration and financing services. Energy Equity Funding is the program administrator for Set the PACE St. Louis (www.setthepacestlouis.com) and A2E2, the Arkansas Advanced Energy Equity Program (www.a2e2.net).

About Ingersoll Rand and Trane: Ingersoll Rand (NY: IR) advances the quality of life by creating comfortable, sustainable and efficient environments. Our people and our family of brands — including Club Car®, Ingersoll Rand®, Thermo King® and Trane® — work together to enhance the quality and comfort of air in homes and buildings; transport and protect food and perishables; and increase industrial productivity and efficiency. We are a \$13 billion global business committed to a world of sustainable progress and enduring results. Trane solutions optimize indoor environments with a broad portfolio of energy efficient heating, ventilation and air conditioning systems, building and contracting services, parts support and advanced control. For more information, visit www.ingersollrand.com or trane.com.

About PACE financing: PACE (Property Assessed Clean Energy) is a simple and effective way to finance energy efficiency, renewable energy, and water conservation upgrades to buildings. PACE can pay for new heating and cooling systems, lighting improvements, solar panels, water pumps, insulation, and more for almost any commercial property including multi-family, industrial, retail, non-profit, municipal, and agricultural. PACE-funded projects make buildings more valuable and sustainable. PACE is voluntary and can finance up to 100% of a project's costs, and long-term payback of up to 20 years means most projects save money immediately for property owners and tenants. PACE financing can be utilized for new property developments as well as energy retrofits and rehabs. Because PACE is levied as a special tax assessment, the PACE “loan” is not considered debt but rather is treated as an “off-balance sheet” payment obligation.

For more information, please visit: PACENow.org or SetthePACEStLouis.com