



# C R E S C E N T

PRESERVATION & DEVELOPMENT CO.

October 14, 2019

The Honorable Kristen Nye Larson  
Richmond City Council- 4<sup>th</sup> District  
900 E. Broad Street, Suite 305  
Richmond, Virginia 23219

RE: Property Assessed Clean Energy (PACE)

Dear Councilwoman Larson,

As a commercial property owner in the City of Richmond, our company would benefit from a Property Assessed Clean Energy (PACE) program to support our efforts in improving the energy efficiency of our older buildings. We are aware of other local governments such as Petersburg and Fredericksburg that have passed PACE ordinances to provide additional private capital financing tools to building owners in those areas.

Our company owns 8 buildings in the city, many of them over 30 years. Our organization is grateful for your effort to introduce the PACE ordinance. Thank you for your support and interest in this program.

Sincerely,

A handwritten signature in black ink, appearing to read "Zachery R. Frederick", enclosed in a thin black rectangular border.

Zachery R. Frederick, President  
Crescent Preservation & Development Co., LLC