

CITY&GUILDS

October 1, 2019

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

RE: Property Assessed Clean Energy (PACE)

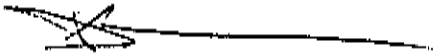
Dear Councilwoman Larson,

As the owner of several multi-family commercial buildings 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 multi-family buildings in the city, many of them over 30 years. The financing tools made available through PACE programs provide a unique and effective mechanism for commercial property owners to make significant energy efficiency upgrades that ordinary cash-flow cannot support.

Our organization is grateful for your effort to introduce the PACE ordinance. Thank you for your support and interest in this program.

Sincerely,


David M. Gammino
City & Guilds Builders

