



NEW AMADORE APARTMENTS



PROJECT OVERVIEW **New Amadore Apartments – Saginaw, MI**

New Amadore Apartments is a six-story 63 unit apartment building in downtown Saginaw, MI. Constructed in 1929, the building's single pane windows were still original 88 years later. They no longer sealed properly, resulting in drafty conditions for the tenants and high heating costs for the landlord. Worn operating mechanisms made them difficult to open and close and replacement parts were no longer available. The expense of replacing all 281 windows could not be financially justified until The Energy Alliance Group of Michigan made the owner aware of the Property Assessed Clean Energy (PACE) financing option.

The existing windows were replaced with Marvin high efficiency windows resulting in a 31% savings in consumed electricity and natural gas. Total savings included the reduced energy consumption along with lower maintenance and "end-of-life" replacement costs.

The installed cost was \$255,000; the total cost of the project including development, administration and finance fees was \$299,000. PACE covered the entire cost 100% - there was no out-of-pocket costs incurred by the owner. The PACE loan was for 20 years at a fixed interest rate of 7.0%.



Before



After

