

From: Alexis Karolides <akarolides@rmi.org>  
Sent: Thursday, February 23, 2012 1:03 PM  
To: !FHFA REG-COMMENTS  
Subject: RIN 2590-AA53

To Alfred M. Pollard, General Counsel:

I support the No Action Alternative: allow the Enterprises to purchase mortgage loans secured by properties with PACE obligations.

**SUMMARY:**

PACE allows homeowners to finance energy efficiency improvements to their home that reduce their monthly energy costs and thereby increase their ability to repay their mortgages. In addition to reducing utility bills for home- and business-owners, PACE will strengthen the U.S. economy by putting renovation and renewable-energy contractors to work. Finally, energy efficiency improves the comfort, performance and value of homes and commercial buildings, thus PACE, by encouraging such improvements, will strengthen asset value and U.S. building stock generally.

**QUESTION RESPONSE:**

1. Properties that participate in PACE programs should be required to have an energy audit to prioritize the most cost-effective energy-efficiency measures and determine the bundle of measures with the best return on investment (typically energy efficiency measures such as weatherization, efficient lighting and appliances provide excellent return on investment and should be done prior to installation of renewable energy).

Sincerely,  
Alexis Karolides

--

---

Alexis Karolides AIA  
Principal  
Rocky Mountain Institute | 2317 Snowmass Creek Rd, Snowmass, CO 81654 | T 970  
927 7316 | C 970 274 1296 | [www.rmi.org](http://www.rmi.org)