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Fayetteville PACE Program Closes First Project
Communities Unlimited and IBERIABANK Sign Deal to Save Non-Profit \$5,000 Annually

FAYETTEVILLE: (August 17, 2015) – The City of Fayetteville’s model PACE program has funded its first project, Mayor Lioneld Jordan announced this week.

Communities Unlimited, a non-profit foundation focused on advancing community sustainability and entrepreneurial growth, secured a property assessed clean energy (PACE) loan from IBERIABANK this month to finance energy improvements to its 9,000 square foot headquarters that will save the organization approximately \$5,000 per year in energy costs.

The Communities Unlimited project becomes the first PACE project funded in Arkansas since the 2013 Arkansas General Assembly adopted Act 1074 enabling local jurisdictions throughout the state to form energy improvement districts and finance PACE loans for property owners.

“Since our city became the first Arkansas community to launch a PACE program last year, we have looked forward to this day and we congratulate Communities Unlimited on becoming our first project,” Mayor Jordan said today. “Fayetteville is committed to an energy future that is cleaner, more efficient and more reliable. We are proud that Communities Unlimited calls the city home.”

“This project is important to us as an organization that encourages entrepreneurship around energy efficiency and renewable energy,” said Ines Polonius, CEO of Communities Unlimited. “We are excited to be the first project but we are happier to install these energy efficiency measures that will reduce our carbon footprint and save some money that can be reinvested into our programs.”

The seven-member Energy Improvement District Board of Directors, appointed by Mayor Jordan and the Fayetteville City Council, oversees the Fayetteville PACE program.

“Obviously this is a proud day for all of us and we hope today’s announcement is a signal to all property owners in the City of Fayetteville that PACE is an accessible option for financing energy improvements that reduce costs and increase cash flow,” Board Chairman Michael Phipps said.

Arkansas Advanced Energy Equity (A2E2) is the Fayetteville PACE program administrator. Spokesman Steve Patterson said the first project is entirely the product of Fayetteville enterprises.

“The leadership at Communities Unlimited was highly motivated to complete this deal and they’ve earned their status as the first project,” Patterson said. “Importantly, IBERIABANK of Fayetteville stepped forward as the local lender for this project and Pinnacle Energy Services, also headquartered here, is the project’s energy consultant and designer.”

“We are proud to partner with Communities Unlimited and wish to congratulate the City of Fayetteville on facilitating the state’s first PACE project,” said Keaton Smith, Business Banking Relationship Manager of IBERIABANK.

Patterson said that A2E2-Fayetteville has received an additional nine project applications since its formal launch last December and the Communities Unlimited announcement demonstrates that PACE projects “come in all shapes and sizes.”

Here are details of the Communities Unlimited project:

Energy Improvements to Communities Unlimited

3 East Colt Square, Fayetteville, AR:

- Lighting upgrade and replacement of lighting controls;
- HVAC System upgrade;
- Exterior seal and insulation upgrade;
- Landscaping improvements – additional shade trees to reduce sun exposure;
- Window treatments to reduce glazing;

Building Description: Office Space

Square Feet: 8,968

Total Project Cost: \$27,000

Projected Annual Energy Savings: \$5,000

Background:

Arkansas Advanced Energy Equity Program (A2E2) is an innovative method for eligible commercial property owners within the City of Fayetteville to access 100% property-assessed financing for energy efficiency, renewable energy, and water conservation property improvements. The program is administered by A2E2, LLC on behalf of the City of Fayetteville, AR Energy Improvement District, Michael Phipps, Chairman. A2E2.net is the online portal that customers and contractors can use to explore the benefits of PACE financing and learn whether certain property improvements are eligible. Property owners may use the website to submit preliminary applications for project financing and contractors may register online to participate in the program.

Property owners can learn more about qualifications and eligible projects by visiting this [link](#).

To learn more about benefits for certified contractors in the A2E2 PACE program, visit this [link](#).

About Communities Unlimited:

For more information about Communities Unlimited, visit the organization’s website at this [link](#).

About IBERIABANK:

IBERIABANK Corporation is a financial holding company with 327 combined offices, including 226 bank branch offices and three loan production offices in Louisiana, Arkansas, Tennessee, Alabama, Texas, Florida and Georgia; 22 title insurance offices in Arkansas and Louisiana, mortgage representatives in 67 locations in 10 states; eight locations with representatives of IBERIA Wealth Advisors in five states; and one IBERIA Capital Partners, LLC office in New Orleans. The Company's common stock trades on the NASDAQ Global Select Market under the symbol "IBKC." Follow IBERIABANK on [LinkedIn](#), [Facebook](#) and [Twitter](#).

About Pinnacle Energy Services:

[Pinnacle Energy Services](#) is a sustainability consulting firm specializing in energy-related services such as Energy Auditing, Commissioning, Measurement & Verification, Building Energy Modeling and Efficient Building Design.