

Yucca Capital Offers Solar Financing Investment to New Mexico Residents.

Through the PACE program households will be able to finance solar panels with real estate tax liens.

LAS CRUCES, NM, UNITED STATES, July 3, 2019 /EINPresswire.com/ -- Yucca Capital, the solar financing experts, are offering an investment opportunity to finance solar loans. Yucca Capital is the...

"Finding an investment that pays 6% tax-free is a rare thing, and an exciting prospect to my clients," says Bill Kelly, Managing Partner of Kelly Accounting Services and part of the Yucca Capital management team.

[Yucca Capital LLC](#) is a New Mexico start-up company, formed in December of 2018 for the purpose of financing renewable energy projects under the Property Assessed Clean Energy ("PACE") program. PACE is a nationwide initiative designed to reduce the costs of financing renewable energy projects. PACE legislation allows the owners of commercial and residential property to finance cost-saving renewable energy upgrades by consenting to the imposition of a tax lien against their property. The cost of the project is repaid over a period of up to 20 years as a part of the building owner's regular property tax bill. The entity that financed the upgrade becomes the beneficiary of the lien, which is superior to any existing mortgage. Nationwide, over \$5 billion worth of renewable energy projects have been financed under PACE programs in the residential sector alone—resulting in upgrades to over 220,000 homes.

In 2009, New Mexico adopted Senate Bill 647 and House Bill 572, two pieces of framework legislation that authorize counties and municipalities to implement PACE programs. Although these acts are nearly 10 years old, local governments have only recently begun to implement PACE programs. In 2018, the City of Albuquerque, the City of Sunland Park, and Bernalillo County all adopted PACE ordinances. Other local governments are expected to follow suit, as concerns about rising energy costs and the environmental harm caused by fossil fuel-fired power plants create increasing pressure to transition to clean, renewable energy.

Yucca Capital's David Baake explains, "We anticipate these investments will be very secure. Projects under the PACE program are backed by property-tax liens whose current amount is senior to any existing mortgage. Moreover, because the local PACE program requires that a renewable energy project be cash-flow positive in order to qualify for inclusion (i.e., the project



must save the building owner more in electric costs than he or she pays for renewable energy service), the risk that the building owner will be unable to make his or her payments is reduced”

New Mexico is currently in the midst of a solar boom. Governor Michelle Lujan Grisham in March signed Senate Bill 489, the Energy Transition Act. This landmark legislation set statewide renewable energy standards to have 100% renewable energy by 2045. This has sent utilities in the state of New Mexico scrambling to get enough clean energy projects in the pipeline so that they will be able to meet the stringent requirements set out in the act.

“The financing agreements we offer are structured to ensure that the cost of the renewable energy improvements and associated maintenance will be recovered, with about 6 percent interest, over the course of 20 years.” says Kelly. “I would love to see Yucca Capital give a secure and tax-advantaged return to investors while helping individuals in the community who would otherwise not be able to afford solar. This is the driving force behind what we are building, and a stronger community is the end result.”

Yucca Capital is commencing fundraising activities now and has already begun placing panels under the PACE program for residential customers in New Mexico

“Because the Investment Tax Credit for solar energy is set to drop from 30 percent in 2019 to 26 percent in 2020, we intend to scale up quickly, so that we can commence construction on as many solar projects as possible before the end of 2019.” says Baake. “Collectively, Yucca Capital’s management team brings decades of experience in the renewable energy business, as well as world-class expertise with respect to renewable energy law, policy, and taxation. Therefore, we are well positioned to capitalize on this emerging opportunity.”

Yucca Capital is offering Limited Partnership Interests with a minimum subscription of \$10,000, with additional increments of \$5,000. The Offering is limited to New Mexico residents, will raise a maximum of \$10,000,000, and will close by February 15, 2020. You can view the website YuccaCapital.com for more information about the sale or reach out to Bill Kelly by telephone at (575)640-0326

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