
Introduction to C-PACE Financing

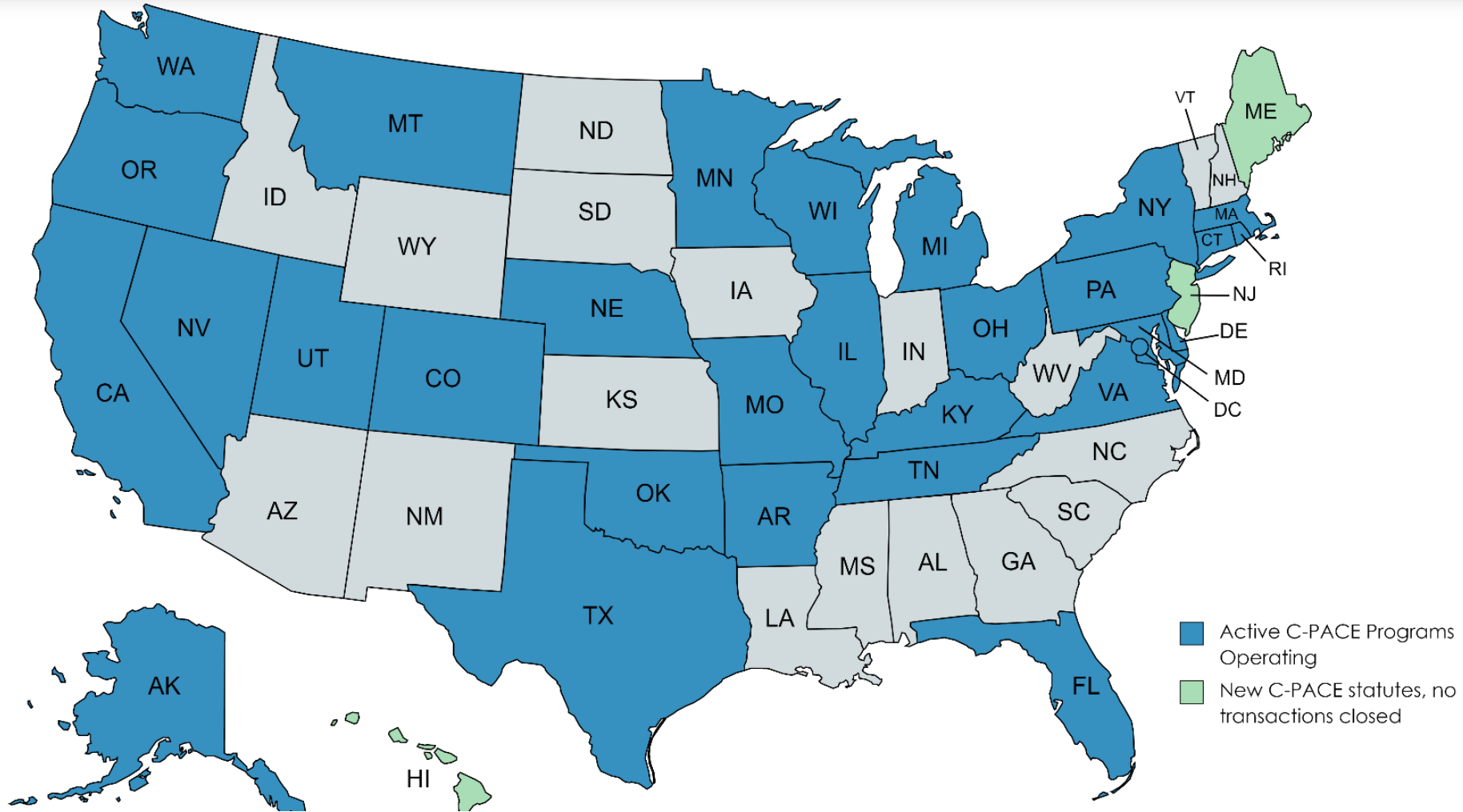
What is Commercial PACE Financing?

Commercial Property Assessed Clean Energy (C-PACE) is an alternative source of financing available for commercial properties (i.e., all properties excluding single-family dwellings).

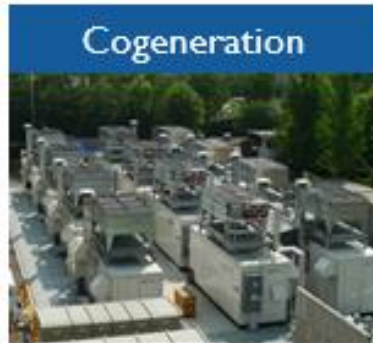
C-PACE financing covers the project costs for the expenses in retrofitting or new construction related to reducing energy or water consumption and generating renewable energy.

C-PACE fills a gap in the traditional financing market by overcoming challenges that often hinder investments that create jobs, finance long-term community assets, and diminish the adoption of energy/water efficiency measures and renewable energy.

Active C-PACE Programs



Typical Measures Funded by C-PACE



Why C-PACE is popular

For retrofits,
100% Funding,
Zero Out-of-Pocket

Fixed interest rates
for the asset's
useful life

Increases cash flow,
net operating income &
asset value

Non-recourse
(no personal
guarantee)

Non-accelerating =
only delinquent
payments are
collectible

For new construction,
typically 15-25% of
total project costs

When the property is
sold, C-PACE is
transferrable to the new
owner

Steps in Implementing a C-PACE Program



How does C-PACE Financing work?



C-PACE Application and Closing Process

1. **Determine Property Eligibility**
2. **Identify Capital Provider, Develop Certificate of Eligible Improvements**
3. **Obtain Mortgage Lender Consent**
4. **Submit Application and Supporting Documentation**
5. **Close Financing**
6. **Recordation**
7. **C-PACE Project Implementation**
8. **Repayments made at same time as property taxes**