**C-PACE Alliance announces Executive Director Cliff Kellogg to step down**

***Beau Engman and Rafi Golberstein named as Co-Chairs of Board of Directors***

December 19, 2024

Executive Director Cliff Kellogg, who has led the C-PACE Alliance (CPA) for seven years, announced today he will step down as Executive Director effective March 1, 2025.  A national search for a new Executive Director will begin immediately, with the goal of completing the hiring of a new Executive Director in the 1st Quarter 2025. To assure stability and accountability during this transition, CPA’s Board of Directors named Beau Engman (Founder and President of PACE Equity) and Rafi Golberstein (CEO of PACE Loan Group) as Co-chairs of the Board.

During Cliff’s tenure, CPA contributed significantly to the enactment of C-PACE legislation in more than a dozen states and to improving program guidance in several others.  Cliff conceived and organized industry events such as the annual Program Admin-Capital Provider Roundtable; the annual Roundup call for Program Administrators; and legal roundtable discussions.

Beau said, “Cliff helped CPA achieve success in opening new markets and advocating for best practices in program design. He built CPA into a financially strong organization with an engaged membership.”

“Cliff enabled and facilitated discussion within the industry on how to design C-PACE programs to attract private capital and foster transaction volume. CPA’s work laid the foundation for the industry’s remarkable growth in the last few years,” noted Rafi.

Jim Stanislaus, founder of Petros and one of the of the original members of CPA said, “As early investors in the industry, we saw the need for an organization focused exclusively on Commercial PACE.  Cliff’s leadership was the spark we needed to take a whiteboard concept and build an organization that succeeded beyond our expectations.”

Cliff said, “I am tremendously proud of the work CPA and its members, partners, and fellow C-PACE supporters have done.  The industry has demonstrated that C-PACE is an effective public finance tool with widespread acceptance and use. As CPA enters its next phase of growth, there are many opportunities for growth, and its vision for the future is clear.”

The job description and application information will soon be available on the CPA’s website, [www.c-pacealliance.org](http://www.c-pacealliance.org) and on CPA’s LinkedIn account.

**About C-PACE**

C-PACE is an alternative source of financing for all types of commercial properties, including office buildings, hotels, manufacturing facilities, apartment buildings, and mixed-use properties.  C-PACE financing spreads the cost of energy-saving and water conservation measures over their useful life.  In some states, building resiliency measures can use C-PACE financing.  Through 2024, more than 3,000 commercial buildings have received over $7 billion in C-PACE financing.

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