

New Jersey C-PACE Program

“Commercial Property Assessed Clean Energy”

A2374 & S1953 passed Legislature on June 24, 2021
NJ EDA to launch Program by May 2022

Private Loan secured by a Local Assessment on Real Property
repaid by Owner along with RE Taxes & other Assessments

Eligible Improvements

- LED lighting, HVAC & water system upgrades
- Renewable energy systems (solar, wind, CHP, etc.)
- Building envelope & automation improvements
- Smart micro grids, back-up systems, and storage

Benefits for Developers/Owners

- No out-of-pocket costs
- 100% long-term Assessment, fixed-rate, lowcost
- Off-balance sheet (payments = operating cost)
- Non-recourse, non-accelerable, and transferable

Benefits for the Community

- Lower carbon footprint with healthier indoor air
- Creates local high-quality jobs (15 job years per \$1M)
- Upgrades building stock, increasing property values
- Redevelopment attracts and retains other business

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