

WHAT IS C-PACE?

(COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY)

*a Financing Program for energy efficiency,
renewable energy, and sustainability improvements*

- Voluntary **Special Assessment** on **commercial** buildings that secures a long-term “loan”, repaid in local property taxes
- **Private** lending to **private** property – no cost to towns
- **100% funding**, lower rates, longer term (25-30 yrs)
- About **40 States** have PACE laws; about 25 active programs
- “Loan” stays with **Land**

WHAT CAN C-PACE FINANCE?

- **Sustainable Improvements** - to buildings or land to make them more resilient to natural incidents as well as normal inclement weather conditions; from hardened basement rooms, to qualified HVAC systems, to bamboo flooring
- **Renewable Energy** - solar, wind, hydrogen cells, etc. on buildings and land (brownfields too) and related devices, equipment and structures
- **Energy Conservation** - any and all energy-saving devices, electrical systems, computer program equipment, etc.
- C-PACE in NJ = “**Garden State C-PACE**”

WHEN & HOW ?

- **Launch by the NJ Economic Development Authority (EDA)**
Draft Regs by June & Portal Open in 3rd Quarter
- **EDA** is Administrator with **Town** and **County** Programs too.
- **Educational Programs & Marketing** - for Towns, Counties, Designers, Builders, Property Owners, Developers, etc.

Win-Win-Win-Win-Win

- ✓ Climate Change mitigation
- ✓ Town redevelopment engagement, better tax base
- ✓ Owner utility cost savings, possibly income
- ✓ Utility grid traffic reduction, fewer surge problems
- ✓ Employment Opportunities