

Garden State C-PACE

*A New Financing Tool
for Solar & Storage Projects*



What is C-PACE?

A Financing Program for clean energy and resiliency projects

- Solar, storage, efficiency, resilience, water, etc.
- New Construction and Rehab projects
- Non-Recourse, up to 100%, long-term, private funding
- Repayment via voluntary property tax assessment

Why It Matters

For Solar and Storage

- Reduces upfront capital → unlocks stalled projects
- Long-term fixed financing → matches project payback
- Tax-based repayment → stays with property ownership
- Expands market:
 - *commercial / industrial*
 - *nonprofit*
 - *multifamily (> 5 units)*

Process and Status

“Garden State C-PACE”

- Program Admin: NJEDA (and municipalities/counties)
- Program launched in August → accepting applications
- Municipalities must have adopted GS Program
- Applicants must have complete Project Package
- Applicants must have selected:
 - a Capital Provider (from NJEDA Qualified Provider List)
 - a Technical Reviewer (from NJEDA Qualified Reviewer List)

Next Steps

- Position solar/storage prospects to utilize GS C-PACE
- Partner with property owners and developers
- Review NJEDA website: www.njeda.com

For Advice on Optimizing the GS C-PACE Program

CONTACT NJPACE, a NJ 501(c)3

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