

Garden State C-PACE

*A New Financing Tool
for Solar & Storage Projects*

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What is C-PACE?

A Financing Program for Clean Energy and Sustainability 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
- Administered by the NJ Economic Development Agency

Why It Matters

Improves Capital Stack 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 your market:
 - *commercial / industrial*
 - *nonprofit*
 - *multifamily (> 5 units)*

Process and Status

“Garden State C-PACE”

- Program launched in August → accepting applications
- 14 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

- Review NJEDA website: www.njeda.com
- Introduce property owners/developers to GS C-PACE
- Design solar/storage projects to utilize the Program

For Advice on Optimizing the GS C-PACE Program

CONTACT NJ PACE, a NJ 501(c)3

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