



Create Value, Reduce Costs through C-PACE Financing



C-PACE is an innovative program that provides long-term, fixed-rate, non-recourse financing to private building owners for energy efficiency, renewable energy, water conservation, electric vehicle charging and resiliency projects (“PACE Projects”) to be installed in commercial buildings. Property owners may obtain up to 100 percent financing from private capital providers for eligible improvements such as HVAC, lighting and solar photovoltaic (PV) systems and other improvements in both existing buildings and new construction projects. One of the distinguishing features of C-PACE is that it is secured by a special assessment lien on the property and is repaid as a line item on the property tax bill.

C-PACE BENEFITS FOR PROPERTY OWNERS:

- **Up to 100% financing** of eligible PACE Project costs and soft costs necessary to design, engineer, install and finance the project.
- Long-term, **fixed-interest rates**, up to the estimated useful life of the improvements (up to 30 years).
- **C-PACE Projects reduce operating costs** and increase property value.
- Ability to generate **net positive cash flow** on certain improvements in the first year.
- **No personal guarantees** – non-recourse financing.
- C-PACE assessments “run with the land,” therefore C-PACE does not accelerate or become due upon sale.
- Property owner may **pass through C-PACE assessment** payments to tenants (if allowed by the lease agreement).
- C-PACE assessments **transfer upon sale** to the next property owner.
- **Reduces capital expenditure budget** – upgrades paid through operating savings.
- C-PACE may qualify for **off balance sheet** treatment (consult your accounting advisor).
- Eligible measures cover broad capital and facility improvement needs that enhance the occupant/tenant experience and **extends building lifespan**.

The Illinois Energy Conservation Authority NFP (IECA), an Illinois not-for-profit corporation, has been at the forefront of developing Commercial Property Assessed Clean Energy (C-PACE) programs in Illinois (IECA PACE). Commercial and multifamily property owners across the IECA PACE participating communities can use C-PACE financing to lower both operating expenses and their cost of capital.

VISIT www.iecaPACE.org FOR MORE INFORMATION
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