



THE ILLINOIS
ENERGY
CONSERVATION
AUTHORITY NFP

NEWS RELEASE

www.iecaPACE.org

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Stephenson County Launches Energy Efficient Improvement PACE Program for Commercial Property Owners

Oak Brook, Ill. – The Illinois Energy Conservation Authority NFP (“IECA”), an Illinois tax-exempt 501(c)(3) nonprofit organization, is pleased to announce that it has been selected by Stephenson County as the program administrator for the Stephenson County Commercial Property Assessed Clean Energy (“C-PACE”) financing program for commercial real estate owners. The County is the latest to join a growing list of counties that have passed a C-PACE ordinance in Illinois.

“Stephenson County is proud and excited to be a partner in this fantastic program,” commented Scott Helms, county board member and chairman of the finance committee. “The funding and financing opportunities available through this initiative will create new opportunities for construction and reuse of commercial properties as it pertains to energy efficiency.”

Introduced in Illinois in 2019, C-PACE provides long-term, fixed-rate funding to private building owners for energy efficiency, renewable energy, water conservation, electric vehicle charging and resiliency projects to be installed in both existing or new commercial properties. C-PACE financing is currently available in 37 states, including the District of Columbia, and stimulates local economies by funding the upfront capital for PACE projects that may lower operating costs, generate clean energy, instill resiliency and promote water use conservation in commercial properties. From 2009 to 2020, C-PACE programs have funded more than 2,500 qualifying projects nationwide for a total of \$2 billion, while also creating over 24,000 jobs.*

“The Stephenson County C-PACE program provides a convenient, cost-effective way for commercial real estate owners to attain up to 100 percent financing for clean energy and sustainability improvements that can be repaid through the property tax bill,” said Mark Pikus, president of the IECA. “Through our unique position to assist Illinois commercial real estate owners in establishing successful C-PACE programs, the IECA hopes to support greater economic development activity and increase the installation of energy efficient and clean energy technologies.”

The IECA is the leading C-PACE program administrator in the state and continues to expand adoption of the IECA PACE program to participating communities throughout Illinois.

“Having access to C-PACE funding in Stephenson County broadens our scope of real estate investment possibilities in new construction and adaptive reuse of older structures,” said Mark Williams, executive director of Freeport Partnership.

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About The Illinois Energy Conservation Authority

The Illinois Energy Conservation Authority, NFP (IECA), is an Illinois tax-exempt 501(c)(3) nonprofit corporation that was formed to bring innovative PACE program administration to Illinois and currently administers programs in most of northern Illinois, along with other urban centers across the State. The IECA has compiled a team of collaborators, advisors and consultants with deep ties to the region and years of experience in PACE around the country. The IECA is uniquely positioned to assist the Chicagoland area in establishing successful commercial PACE programs that will support greater economic development activity, as well as contribute to developing high performing buildings through installation of energy efficiency and clean energy technologies. For more information on IECA, visit www.iecaPACE.org

*Source: PACE Nation