



# NEWS RELEASE

[www.iecaPACE.org](http://www.iecaPACE.org)

Date: January 21, 2025  
Contact: [AnnaMaria.Kowalik@iecaPACE.org](mailto:AnnaMaria.Kowalik@iecaPACE.org)  
(888) 874-4322

## **IECA Closes Clean Energy C-PACE Financing for Will County Office Building** *Transaction Marks IECA's 30<sup>th</sup> C-PACE Closing in Illinois*

**Oak Brook, Ill.** –The Illinois Energy Conservation Authority NFP (“IECA”), an Illinois tax-exempt 501(c)(3) nonprofit organization, announced today it closed a Commercial Property Assessed Clean Energy (“C-PACE”) office project in Will County, Illinois. The transaction marks the IECA’s 30<sup>th</sup> C-PACE closing in Illinois.

The C-PACE capital will help fund energy efficient improvements for a 23,098-square-foot office property located in Tinley Park, Illinois.

The funding, which closed in November 2024, will provide 100 percent financing for HVAC, window glazing, roof and water conservation improvements. The C-PACE project is expected to provide the property with utility savings on electric, natural gas and water over the 25-year financing term.

The borrower selected Inland Green Capital LLC (“IGC”), an environmental finance and investment company, to finance the project. IGC specializes in mid-range C-PACE loans and retroactive financing for PACE project initiatives throughout the country.

“Congratulations to Will County and the City of Tinley Park on this milestone transaction that brings the community one step closer to meeting its sustainability goals,” said Mark Pikus, president of the IECA. “We encourage local commercial real estate owners to take advantage of clean energy improvements because they benefit the environment and individual businesses, strengthening the local economy. We look forward to working with more Will County constituents on future C-PACE projects.”

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.

###

### **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 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](http://www.iecaPACE.org).

### **About C-PACE**

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 and new commercial properties. C-PACE financing is currently available in 38 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 2024, C-PACE programs have funded more than 3,340 qualifying projects nationwide for a total of more than \$7.1 billion, while also creating over 88,000 jobs.\*

\*Source: PACE Nation