C-PACE FINANCING
Low-Cost, Long-Term Financing for Commercial Upgrades

Why PACE?
- No money down
- Low interest rates
- Long term financing for up to 20 years
- Loan does not show up as debt on your balance sheet
- Assessment transfers with the property

What is PACE?
Property Assessed Clean Energy (PACE) is an innovative way to finance energy efficiency, renewable energy, and water conservation upgrades to buildings. Interested property owners select measures that achieve energy or water savings and receive 100% financing, repaid as a property tax assessment for up to 20 years. This assessment mechanism has been used nationwide for decades to access low-cost, long-term capital to finance improvements to property that meet a public purpose.

Benefits of C-PACE Financing and Energy Upgrades

Improve Cash Flow
- No upfront cash required
- Low interest rates
- Immediate energy savings

Increase Property Value
- Permanently affixed improvements raise value
- Costs and savings shared with tenants

Smarter Way To Finance
- Preserve capital for other needs
- Loan remains with the property
- Loan does not show up as debt on your balance sheet

Reduce Energy Costs
- Savings on energy costs can be reinvested in other areas
- Hedge against rising energy costs

Community Benefit
- Local economic development and job creation
- Improved air quality

Utah’s Statewide C-PACE Program
Utah’s statewide C-PACE program will be administered by the Utah Office of Energy Development. The program is slated to launch in the spring of 2015 and any municipality in the state may opt-in to participate.

For more information visit www.utahcleanenergy.org
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Eligible Properties
- Commercial
- Mining
- Industrial
- Manufacturing
- Residential with four or more rental units

Eligible Projects
- Energy efficiency upgrades
- Renewable energy upgrades
- Water conservation upgrades

Program Eligibility
- Written consent of property lien holders
- No delinquent taxes, special assessments, or water or sewer charges on the property
- No recorded notice of default, foreclosure, or delinquency on any lien on the property that has not been cured

HOW C-PACE WORKS

City or county creates voluntary assessment district

Property owners voluntarily sign-up for financing and make energy improvements

Proceeds from municipal bond provided to property owner to pay for energy project

Property owner pays assessment through property tax bill (up to 20 years)

Call for C-PACE Pilot Projects
We are currently looking for pilot projects around the state. If you are interested in starting a project or have one ready please contact Meghan Dutton: meghan@utahcleanenergy.org

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