



PETROS PACE
FINANCE



**COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (C-PACE)
FAIRFAX COUNTY LUNCH & LEARN WORKSHOP
BACKGROUND AND RESOURCES
November 29, 2017**

Why C-PACE? It's a win-win!

A unique collaboration of property owners, capital providers, mortgage lenders, contractors and local taxing authorities provides benefits in economic development, energy efficiency, resiliency and meeting climate goals.

With active programs in 16 states and the District of Columbia, and programs enabled in 31 states, the interest in and market for C-PACE is expanding. An innovative and tested financing tool, it provides benefits to property owners, local communities and helps meet local government climate goals by encouraging private sector investment in energy efficiency and renewable energy. Nationwide, \$493 million in projects have been financed for renewable energy, energy efficiency, and water efficiency improvements with repayment over a multi-year period via an assessment on the property tax bill.

C-PACE provides a number of benefits to building owners:

- Reduces energy use by increasing energy efficiency in commercial buildings;
- Provides financing for up to 100% of costs, with little or no upfront costs;
- Is cash flow positive from day one;
- Increases net operating income & property value;
- If building is sold, repayment obligations transfer to new owners; and
- Increases property values and net operating income

The Commonwealth of Virginia enabled the establishment of the program in 2009, and requires the passage of a local ordinance in each municipality. In November 2017, Arlington County became the first jurisdiction in Virginia to adopt a C-PACE ordinance and program. An ordinance is under consideration in Loudoun County as well.

The Fairfax County Board of Supervisors will have to enact its own ordinance in order to implement a C-PACE program.

Additional Resources and Case Studies

C-Pace is a tool for a wide variety of projects. See if your building might be a good fit.

General Background Information on C-PACE

<http://www.cpace.com/about-c-pace>

<http://www.cpace.com/sites/default/files/Q2%202017%20PACEsetters%20Quarterly%20Dashboard.pdf>

http://naseo.org/data/sites/1/documents/publications/CLEAN_Master%20NASEO%20PACE%20Memo%202016-5-18%20FINAL.pdf

<http://www1.mwcog.org/uploads/committee-documents/l1xfXl1d20150714094112.pdf>

Case Studies

[http://www.petros-pace.com/about-petros/sample-projects/.](http://www.petros-pace.com/about-petros/sample-projects/)

<http://pacenation.us/case-studies/>

VAEEC Webinars

<https://www.youtube.com/watch?v=ixXb76VRvfg>

<http://www.meetingburner.com/b/vaeec/watch?c=QWA2l8&h=f>

Important State, Regional and National C-PACE Organizations

Each of these entities supports C-PACE in a variety of ways, and serves as a partner in expanding the program's reach in the Commonwealth of Virginia and throughout the nation.

Mid-Atlantic PACE Alliance, see <https://www.pacealliance.org>

Virginia Energy Efficiency Council, see <http://vaeec.org>

PACENation, see <http://pacenation.us>