

# What is C-PACE?

## For Commercial Real Estate Developers

C-PACE - Commercial Property Assessed Clean Energy - is a powerful financing tool that funds a wide variety of energy efficiency, renewable energy, and resiliency improvements for new or existing buildings. Property owners receive 100% fixed rate financing of hard and soft costs from private C-PACE Capital Providers (CPs) for terms of up to 30 years. PACE loans are secured by a voluntary special assessment lien on the property, which automatically transfers upon sales or foreclosure unless the owner elects to prepay.

### C-PACE financing benefits

- ✓ Acts as low cost Mezzanine Funding
- ✓ Finances 100% of eligible project scope
- ✓ Can increase LTC to 80-85%
- ✓ Fixed Rate, long term loans (20-30 yrs.)
- ✓ No Acceleration remedy for Lender
- ✓ Non-Recourse

### Eligible measures

- ✓ Up to 25% of the hard cost budget (can include PACE related soft costs)
- ✓ Determined via component analysis of project budget (no cost to client)
- ✓ Examples include:
  - ✓ HVAC
  - ✓ Lighting
  - ✓ Renewables
  - ✓ Building Automation
  - ✓ Stormwater & Hot Water
  - ✓ Roofing & Building Envelope

### How VPA can help



Learn more about the C-PACE program in your area at [virginiapace.com/locations/](http://virginiapace.com/locations/)



Fill out the pre-application to see if you are eligible to use C-PACE.



If eligible, develop your project scope & submit final application.



Select a qualified C-PACE Capital Provider to finance your project.



VPA approves your project, funding is provided and PACE lien is placed on the property.



Construction is complete, and you pay back the loan directly to CP, program administrator or taxing jurisdiction.

Learn more at: [virginiapace.com](http://virginiapace.com)

or email us at: [info@virginiapace.com](mailto:info@virginiapace.com)