



What is C-PACE?

For Local Government

Commercial Property Assessed Clean Energy (C-PACE) is an innovative financing program for building owners and developers that promotes clean energy and economic development. The Program enables owners of multifamily, commercial, and industrial properties to obtain low-cost, long-term financing for eligible projects.

C-PACE Financing helps property owners overcome financial barriers that discourage investment in energy and water conservation projects. Building improvements financed using C-PACE can be completed with no up-front, out-of-pocket cost to property owners and can generate positive cash flow upon completion.

C-PACE Benefits for Localities

- Revitalizing buildings and improving property values
- Providing Long term and fixed rate financing for businesses
- Unlocking financial savings from energy costs for local property owners
- Creating more jobs and stimulate the economy
- Attracting new developers and construction projects
- Improving buildings to be more efficient and resilient

Eligible Projects

- Efficiency measures that save energy or water such as lighting, HVAC, windows, roof, plumbing fixtures, and water reclamation
- Renewable energy equipment such as solar photovoltaic, wind turbines, biomass, and geothermal
- Electric Vehicle (EV) charging infrastructure
- Resiliency improvements such as stormwater management, energy storage, flood mitigation, and wind resistance structural upgrades
- Environmental remediation and safe drinking water measures such as asbestos and mold remediation, brownfield site cleanup, removal of lead paint, replacement of potable water systems

HOW TO JOIN VA C-PACE



Locality staff review Ordinance and program documents. VPA answers any questions



VPA works with staff and elected officials to present C-PACE at public hearing, if necessary



Staff issues public notice that Ordinance will be on docket of next Council/BOS meeting



Locality adopts Ordinance and executes Virginia Energy-Locality Agreement



Locality designates Point of Contact and Program Manager



VPA markets, vets and approves projects and facilitates loan closings with Locality