

What is C-PACE?

For Local Governments

C-PACE, or Commercial Property Assessed Clean Energy, is a powerful financing tool that pays for a wide variety of energy efficiency, renewable energy, water efficiency, resiliency and stormwater management measures in new and existing buildings, and real property. Property owners receive **100% fixed rate financing** of hard and soft costs from private C-PACE Capital Providers for terms of **up to 30 years**. C-PACE loans are secured by a special assessment on the real estate, which automatically transfers upon sale or foreclosure of the property. Property owners pay back the C-PACE loans directly to Capital Providers or to the local jurisdiction with assistance from the Virginia PACE Authority (VPA).

How does C-PACE benefit Virginia cities and counties?

- ✓ Unlock savings opportunities for local businesses and property owners
- ✓ Revitalize buildings and improve property values
- ✓ Higher property values = more revenue for the local community
- ✓ Attract new development and construction projects
- ✓ Create more jobs and stimulate the local economy
- ✓ Conserve resources, reduce pollution, and create more resilient infrastructure

How It Works



The jurisdiction establishes a C-PACE program by passing an enabling ordinance.



Virginia PACE Authority (VPA) administers the local C-PACE program on behalf of the local jurisdiction.



VPA markets the program to property owners, capital providers, contractors, and other service providers.



VPA processes and approves all applications and facilitates the closing of the C-PACE loan.



The C-PACE Capital Provider or VPA records the C-PACE lien and services the C-PACE loan, if requested.



Property owners see improved buildings, equipment, and cash flow!

Learn more at: virginiapace.com/resources/local-government/