# What is C-PACE?

For Property Owners

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 for 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).

## What are C-PACE benefits?

- Fixed rate financing
- 100% financing of hard + soft costs
- Long term financing (up to 30 Years)
- Off-balance sheet financing potential
- Cash-flow positive over term
- Gap financing, freeing up equity
- Potential pass-through to tenants

## What can be funded?

- Thermal or solar PV
- Cogeneration
- Resiliency upgrades
- HVAC equipment
- High efficiency lighting
- Building automation and controls
- Water/ hot water systems
- Building envelope

## How It Works

1. Learn more about the C-PACE program in your area at [virginiapace.com/locations/](http://virginiapace.com/locations/)
2. Fill out the pre-application to see if you are eligible to use C-PACE.
3. Select a qualified C-PACE Capital Provider to finance your project.
4. VPA approves your project, funding is provided and PACE lien is placed on the property.
5. If eligible, develop your project scope & submit final application.
6. Complete construction and pay back as a special assessment on your property.

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