

## What is C-PACE?

### For Commercial Real Estate Owners

C-PACE, or Commercial Property Assessed Clean Energy, is a powerful financing tool **that pays for up to 100%** of a wide variety of commercial building improvements including energy efficiency, renewables, resiliency, stormwater management and environmental remediation. C-PACE loans are fixed rate for terms of **up to 35 years** and non-recourse to the borrower. Projects are also eligible if completed within two years of applying through the program administrator, the Virginia PACE Authority. C-PACE loans are financed through a competitive private marketplace by Capital Providers specialized in C-PACE financing.

#### What are C-PACE benefits?

- ✓ Fixed rate, non-recourse financing
- ✓ Non-accelerating
- ✓ 100% financing of hard + soft costs
- ✓ Long term financing (up to 35 years)
- ✓ Off-balance sheet financing potential
- ✓ Cash-flow positive over term
- ✓ Gap financing, freeing up equity
- ✓ Potential pass-through to tenants
- ✓ Retroactive financing within two years

#### What can be funded?

- ✓ Thermal or Solar PV
- ✓ Environmental remediation
- ✓ High efficiency lighting
- ✓ Building envelope
- ✓ Resiliency upgrades
- ✓ HVAC equipment
- ✓ Insulated roofing
- ✓ Water/ hot water systems

#### How it works



Learn more about the program:  
<https://virginiapace.com>



Fill out the pre-application here to see if your project is eligible for C-PACE.



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



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



VPA approves project, Capital Provider funds project, and C-PACE is secured on the property.



Complete construction and pay back as a special assessment on your property.