

C-PACE

IS NOW AVAILABLE IN ROCHESTER

possible rochester

For
Business

www.PossibleRochester.com

A New Kind of Capital

Now, property owners and developers can save money by going green! C-PACE (Commercial Property Assessed Clean Energy) is an innovative mechanism for financing energy efficiency and renewable energy upgrades. Up to now, these projects required upfront capital and long payback periods.

Hard and soft costs of clean energy projects are 100% financed in existing buildings and funded up to 30% of the capital stack in new construction/gut-rehab.

Projects are designed to be cash-flow positive from the start with no upfront costs, and without adding to the property owner's balance-sheet liability. Repayment is through a Special Assessment (like a sidewalk or sewer assessment) on the municipal tax bill, making it non-accelerated, non-recourse, and transferable on sale. Investment tax credits, state incentives, and accelerated depreciation accrue to property owners.

Building Eligibility

- Must be zoned commercial (including industrial, agricultural, nonprofit, or commercial multifamily)
- Must be current on property tax payments, with no involuntary liens, defaults, or judgments
- City or county must have approved C-PACE (includes Monroe County & Rochester, among others in NYS)
- Applicable to both retrofits and new construction
- A property's mortgage lender(s) must consent

Eligible Improvements Include

- High efficiency lighting and water heating
- Heating ventilation air conditioning (HVAC) upgrades
- Building enclosure/envelope improvements
- Building automation (energy management) systems

- Renewable energy systems (solar, wind, etc.)
- Cogeneration or combined heat and power (CHP)

Benefits for developers/owners

- Save 30-70% on energy costs
- 100% financing for existing buildings (or up to 30% of the capital stack for new construction/gut-rehab)
- Long-term, fixed-rate, low-cost financing; repayments can be considered off balance sheet operating costs (vs. a debt or liability of the owner)
- No out-of-pocket costs; upgrades designed to create immediate positive cash flow from energy savings
- Increases net operating income and property value
- Repayment term based on average useful life up to 30 years allowing for deeper energy improvements
- Assessment can be shared with tenants who have triple net and modified gross leases
- If property is sold, obligation passes to new owner
- Attract sustainability-oriented tenants & employees

Benefits for the community

- Lower carbon footprint and less air pollution
- Local, high-quality jobs & economic development
- Nonprofits (schools, churches, hospitals) qualify
- Upgraded building stock & local competitiveness
- Attracts and retains businesses

Possible Rochester offers commercial property owners access to long-term, fixed-rate, low-cost financing for renewables and energy efficiency improvements with no out-of-pocket costs. **Visit**
www.PossibleRochester.com

Call us today: Victoria Zelin-Cloud, VZelin@PossibleRochester.com, (585) 340-7005