

WHAT IS C-PACE?

Commercial Property Assessed Clean Energy, or C-PACE, is a new funding mechanism that enables private developers/landowners to receive low-cost, long-term funding for energy efficiency projects:



CONSTRUCTION COSTS



**ENERGY EFFICIENT
BUILDING MATERIALS**



**RENEWABLE ENERGY SOURCES FOR
THE FACILITY SUCH AS SOLAR, WIND
OR GEOTHERMAL**



WATER CONSERVATION



REDUCED EMISSIONS

FEES • • •

A \$250 nonrefundable fee is due at the time the application is submitted to OIA for review. This fee is to be paid before the Program Administrator will begin review of the final application.

Closing fee of 1.25% of the sum of eligible costs financed through C-PACE, not including closing fees of the capital provider or capitalized interest, with a minimum required fee of \$2,500 and a maximum of \$50,000. The \$250 nonrefundable fee may be counted towards this closing fee.



HOW DOES C-PACE WORK?

- Building owner/developer identifies the project
- Building owner/developer chooses C-PACE capital provider
- Current mortgage lender gives consent to the PACE financing
- C-PACE lender provides financing
- C-PACE assessment contract (between Owner, Lender and County) is recorded in county land records
- C-PACE lender annually, or semi-annually, bills and collects loan payments from building owner
- Until repaid and released, a C-PACE special assessment remains with the property and transfers to any future owner of the building.



FOR MORE INFORMATION

Visit www.oklahomaCPACE.org or
contact **Keith Kuhlman** at **405.604.6780**

HOW DOES THE FINANCING WORK?

C-PACE facilitates financing between private C-PACE capital providers and commercial property owners located within the county.

C-PACE financing is secured against the long-term asset value of the property, not the owner's private credit. The long-term loan is paid in parallel with the county property tax system – and the private C-PACE lender (not the county) handles billing and loan collection.

C-PACE can finance 100% of all direct and indirect costs associated with eligible energy improvement projects, inclusive of the time and resources to design and install those improvements. C-PACE financing is a way for developers to implement deeper energy retrofits and to sell green building design features that may otherwise be value-engineered out of a development project.

ADDITIONAL FINANCING INFORMATION

C-PACE financing is available only on commercial properties (office, retail, multifamily, warehouse, hospitality, agricultural, industrial, mixed use, etc.) located within Oklahoma County. This includes for-profit businesses and non-governmental, tax-exempt properties such as those owned by nonprofit agencies, private schools, religious institutions, and hospitals. Publicly owned properties and properties zoned as residential are not eligible for C-PACE at this time. Condominiums must meet additional requirements and conditions.

LEARN MORE ●●●

Counties can opt in to C-PACE to encourage private sector commercial building investment, improve the county's property tax base, and help create local jobs. The county has no cost or program support requirement.



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