

WESTERN RIVERSIDE COUNCIL OF GOVERNMENTS

COMMERCIAL PACE

Property Assessed Clean Energy (PACE) programs offer property owners financing options for energy efficiency, water conservation, and seismic strengthening improvements.

C-PACE BENEFITS

- » Funding for up to 20% of construction costs
- » Financing is tied to the property
- » New construction is eligible for up to 30-year financing term
- » Refinancing look back option
 - PACE can be used to refinance previously installed eligible products, going back 3 years
- » On average, lower interest rate than other mezzanine financing
- » No upfront costs
- » Frees up equity

ELIGIBLE IMPROVEMENTS

- » Renewable energy systems
- » Water conservation/efficiency
- » Energy efficiency
 - HVAC, windows, roof, lighting, automated controls
- » Seismic strengthening
- » Fire hardening
- » Approved custom eligible products

Energy management systems, battery storage, electric vehicle charging

PROPERTY ELIGIBILITY

- » Property cannot be in default
- » Property must be current on property taxes
- » Total financed amount must not exceed 20-35%* of the property market

value *Limitations are dependent upon the provider

» Annual property tax and assessments cannot exceed 5% of the property's market value









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C-PACE HIGHLIGHTS

- » West Coast Exotic Cars in Murrieta \$2.9 Million in C-PACE Financing
- » Hotel Cerro in San Luis Obispo \$10 Million in C-PACE Financing
- » Pullman Lofts in Santa Rosa \$8.6 Million in C-PACE Financing

