Commercial Property Assessed Clean Energy (C-PACE) is an innovative financing structure that makes it possible for owners of commercial, industrial, and other non-residential properties to obtain low-cost, long-term financing for energy efficiency, water conservation and renewable energy projects.

C-PACE is currently approved and there are active programs in the following markets:

- Arkansas
- California
- Colorado
- Connecticut
- District of Columbia
- Florida
- Kentucky
- Maryland
- Michigan
- Missouri
- New Jersey
- New Hampshire
- New York
- Ohio
- Oregon
- Rhode Island
- Texas
- Utah
- Virginia
- Wisconsin

Value Proposition
At ~ 6.5% on a 20-year term and amortization, C-PACE is cheaper than both mezz and equity. C-PACE assessments can be passed through to tenants in some lease structures.

Eligible Expenses
Include lighting, HVAC, roof, appliances, elevators and much more.

Good Use Cases
- Cost constrained deals
- Internal cost of capital > than 6.5%
- First mortgage debt placed with regional and super regional banks