

CUTTING COSTS THROUGH C-PACE FINANCING

www.cookcountyil.gov/cpace



Commercial Property Assessed Clean Energy (C-PACE) is an innovative program that provides long-term, fixed-rate financing to private building owners. The program enables energy efficiency, renewable energy, water conservation, electric vehicle charging and resiliency projects in commercial buildings. Property owners may obtain up to 100 percent financing from private capital providers for eligible improvements such as HVAC, lighting, solar photovoltaic (PV) systems, and other improvements in both existing buildings and new construction projects. One of C-PACE's distinguishing features is that it is secured by a special assessment lien on the property and is repaid as a line item on the property tax bill.

Commercial and multifamily property owners across Cook County can use C-PACE financing to lower operating expenses and their cost of capital. Cook County is authorized to enter into a C-PACE assessment contract with an eligible property owner to finance a qualified C-PACE Project. To apply visit www.iecpace.org.

C-PACE BENEFITS FOR PROPERTY OWNERS:



Up to 100% financing of eligible PACE Project costs and soft costs necessary to design, engineer, install, and finance the project.



Long-term, **fixed-interest rates**, up to the estimated useful life of the improvements (up to 30 years).



C-PACE Projects reduce operating costs and increase property value.



Ability to generate **net positive cash flow** on certain improvements in the first year.



No personal guarantees.



C-PACE assessments “run with the land,” therefore C-PACE does not accelerate or become due upon sale.



A property owner may **pass through C-PACE assessment** payments to tenants (if allowed by the lease agreement).



C-PACE assessments **transfer upon sale** to the next property owner.



Reduces capital expenditure budget - upgrades paid through operating savings.



C-PACE may qualify for **off-balance sheet** treatment (consult your accounting advisor).



Eligible measures cover broad capital and facility improvement needs that enhance the occupant/tenant experience and **extends building lifespan**.

For more information contact us today!

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