



THE ILLINOIS
ENERGY
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AUTHORITY NFP

NEWS RELEASE

www.iecaPACE.org

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Contact: AnnaMaria.Kowalik@iecaPACE.org
(888) 874-4322

Lake County Launches Energy Efficient Improvement PACE Program for Commercial Property Owners

Oak Brook, Ill. – The Illinois Energy Conservation Authority NFP (“IECA”), an Illinois tax-exempt 501(c)(3) nonprofit organization, is pleased to announce that it has been selected by Lake County as the program administrator for the Lake County Commercial Property Assessed Clean Energy (“C-PACE”) financing program for commercial real estate owners. The County is the latest to join a growing list of counties that have passed a C-PACE ordinance in Illinois.

“We are excited to launch our C-PACE Program that can help the more than 30,000 businesses located in Lake County invest in clean energy, water conservation and other sustainable upgrades to their buildings,” said Lake County Board Chair Sandy Hart. “I thank the Lake County Board’s Energy and Environment Committee for bringing this program to our community, which is aligned with our strategic goal to promote sustainability throughout Lake County.”

Introduced in Illinois in 2019, C-PACE provides long-term, fixed-rate funding to private building owners for energy efficiency, renewable energy, water conservation, electric vehicle charging and resiliency projects to be installed in both existing or new commercial properties. C-PACE financing is currently available in 37 states, including the District of Columbia, and stimulates local economies by funding the upfront capital for PACE projects that may lower operating costs, generate clean energy, instill resiliency and promote water use conservation in commercial properties. From 2009 to 2020, C-PACE programs have funded more than 2,500 qualifying projects nationwide for a total of \$2 billion, while also creating over 24,000 jobs.*

“The Lake County C-PACE program provides a convenient, cost-effective way for commercial real estate owners to attain up to 100 percent financing for clean energy and sustainability improvements that can be repaid through the property tax bill,” said Mark Pikus, president of the IECA. “We are thrilled the County passed a C-PACE ordinance and we look forward to working with the local constituents to further promote C-PACE program incentives.”

The IECA is the leading C-PACE program administrator in the state and continues to expand adoption of the IECA PACE program to participating communities throughout Illinois.

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About The Illinois Energy Conservation Authority

The Illinois Energy Conservation Authority, NFP (IECA), is an Illinois tax-exempt 501(c)(3) nonprofit corporation that was formed to bring innovative PACE program administration to Illinois and currently administers programs in most of northern Illinois, along with other urban centers across the State. The IECA has compiled a team of collaborators, advisors and consultants with deep ties to the region and years of experience in PACE around the country. The IECA is uniquely positioned to assist the Chicagoland area in establishing successful commercial PACE programs that will support greater economic development activity, as well as contribute to developing high performing buildings through installation of energy efficiency and clean energy technologies. For more information on IECA, visit www.iecaPACE.org

*Source: *PACE Nation*