



NEWS RELEASE

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Illinois Energy Conservation Authority Closes C-PACE Financing for Highpoint Office Towers in Will County

Oak Brook, Ill. –The Illinois Energy Conservation Authority NFP (“IECA”), an Illinois tax-exempt 501(c)(3) nonprofit organization, announced today it closed approximately \$250,000 in financing for the first Will County Commercial Property Assessed Clean Energy (“C-PACE”) project in Mokena, Illinois.

The C-PACE capital will help fund energy efficient improvements for the 20-year-old Highpoint One and Highpoint Two office towers. The funding, which closed in December 2021, will provide 100 percent financing for rooftop solar PV installations and roof replacements. The C-PACE project is expected to provide the two buildings with approximately \$265,000 in savings over the 25-year financing term, while creating an average of 66 percent of their own overall energy and saving over 1,000 metric tons of CO₂e from entering the atmosphere.

“I’m excited that we have successfully closed our first C-PACE transaction in Mokena,” said Will County Executive Jennifer Bertino-Tarrant. “When we first launched this program, our goal was to remove some of the financial hurdles facing our business community when implementing renewable energy and other green projects. It is wonderful to see the first transaction come to fruition.”

Inland Green Capital LLC (“IGC”), an environmental finance and investment company, was selected to finance the project. IGC specializes in mid-range C-PACE loans and retroactive financing for PACE project initiatives throughout the country.

“Will County passed a C-PACE ordinance in 2020 and has been active in bringing the program’s benefits to the County’s commercial real estate owners,” said Mark Pikus, president of IECA. “We are excited to be part of this first transaction in Mokena and continue our relationship with Will County to further promote the installation of energy efficient and clean energy technologies.”

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 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*