



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

McHenry County Becomes Third Illinois County to Launch a Commercial PACE Program

McHenry County C-PACE Program provides financing for energy-efficiency improvements for McHenry County commercial real estate owners

Oak Brook, Ill. – The Illinois Energy Conservation Authority NFP (IECA) is pleased to announce that it has been selected by McHenry County as the program administrator for the McHenry County Commercial Property Assessed Clean Energy (C-PACE) financing program for commercial real estate owners. The passing of the C-PACE legislation by the McHenry County Board makes McHenry County the third county-wide C-PACE program in Illinois.

“The C-PACE program provides a convenient, cost-effective way for businesses to attain up to 100 percent financing for energy-efficient improvements that can be easily repaid through the property tax bill,” said Jim McConoughey, President of the McHenry County Economic Development Corporation. “We encourage McHenry County businesses to take advantage of these types of improvements because they benefit the environment and individual businesses, strengthening our local economy.”

Introduced in Illinois in 2019, C-PACE is an innovative financing tool that provides low-cost, long-term funding for energy efficiency, renewable energy and water conservation projects in commercial properties. C-PACE financing is currently available in 37 states, including the District of Columbia. From 2009 to 2018, C-PACE programs have funded 2,400 qualifying projects for a total of \$ 1.538 billion, while also creating over 17,900 jobs.*

“We look forward to working with McHenry County and supporting the community’s economic development,” commented Mark Pikus, president of the IECA. “This is a great program for McHenry County’s commercial real estate owners, and we intend to work with the local constituents to further educate businesses on the C-PACE program benefits.”

The IECA is uniquely positioned to assist the region in establishing successful C-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.

The IECA is a not-for-profit organization that was formed out of a commitment to bring C-PACE program administration to the Chicagoland area. For more information on IECA visit www.iecaPACE.org.

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About The Illinois Energy Conservation Authority

The Illinois Energy Conservation Authority NFP, IECA, is a not-for-profit organization that was formed out of a commitment to bring innovative PACE program administration to the Chicagoland area. The IECA has compiled a team of partners, advisors and consultants with deep ties to the region, and five decades of experience in serving the commercial real estate industry as well as nearly eight 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.

*Source: PACE Nation