C-PACE Green Financing
Commercial Property Assessed Clean Energy (C-PACE)

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C-PACE is a property tax-assessment financing mechanism for **energy & water efficiency, renewable energy and resiliency improvements** to commercial properties.

**Benefits:**
- Finance up to 100% of hard + soft costs
  - Non-recourse financing
  - Frees up equity for other priorities
- Fixed rate, long-term: 20 – 30 years
  - Yields positive cash flow
  - Boost Property Value
- Potential off-balance sheet treatment
- Reduce waste and saves energy
Eligible C-PACE Projects

Commercial Properties

- AGRICULTURAL
- INDUSTRIAL
- MULTIFAMILY
- RETAIL
- HEALTHCARE
- HOSPITALITY
- NONPROFIT
- OFFICE
- MIXED USE

Project Types

- Renovations
- New Construction
- Adaptive Reuse
- Refinance
- Equipment Installation

* Property located in member county
* Does NOT work for residential (1-4 units) and government owned properties
Renewable Energy

- Solar PV
- Battery Storage
- Biofuel
- Wind
Energy & Water Efficiency

- Lighting Systems
- Building Controls
- Building Envelope Improvements
- Furnaces, Boilers & Chillers
- Heat Pumps
- Pumps, Motors & Variable Speed Drives
- Low flow fixtures
- Heat Recovery
- Fuel Switching
Financing Terms (Set by the Market)

- **Loan Term:** 5 – 30 years (Full Amortization)
- **Interest Rate:** 300 – 450 bps over Index (~5.00% - 7.0%)
- **Loan Size:** $100,000 - $50.0 Million
- **PACE Loan-to-Value (LTV):** 5%-35%

Statutory & PACE WI Program Requirements:

- Mortgage Lender must consent to PACE Financing
- **Energy Assessment**
- **Security:** Property Tax Assessment
- **Term:** Equal to Useful Life of Equipment
- **Total Secured LTV:** 95%
- **Loan-to-Cost:** Up to 100%
Projects - Various

**Renovation / Replacement**

**Waterloo Technology Center Office**
- PACE Financing: $249,000
- PACE to Value: 12.5%
- Annual Savings: $47,294
- Lifetime Savings: $898,589
- Improvements: HVAC and Lighting

**Uniroyal Manufacturing**
- PACE Financing: $355,713
- PACE to Value: 11%
- Annual Savings: $70,698
- Lifetime Savings: $989,777
- Improvements: Roof Upgrades and Lighting

**Hotel Retlaw**
- PACE Financing: $2,373,798
- PACE to Value: 10.5%
- Annual Savings: $289,011
- Lifetime Savings: $6.3 Million
- Improvements: HVAC, Lighting, Windows, Roof

**New Construction / Adaptive Reuse**

**The Edge at 706 Mixed-Use**
- PACE Financing: $1,420,000
- PACE to Value: 9.0%
- Annual Savings: $54,763
- Improvements: LED Lighting, Shell Upgrades (Windows, Walls & Roof), Garage DCV

**Weiskopf School Apartments Multifamily**
- PACE Financing: $250,000
- PACE to Value: 11%
- Annual Savings: $2,134
- Improvements: HVAC, LED Lighting, Roofing

**Velocity Multifamily**
- PACE Financing: $232,996
- PACE to Value: 4.5%
- Annual Savings: $5,206
- Lifetime Savings: $104,123
- Improvements: HVAC System, Windows, Lighting

**Various**
- Renovation / Replacement
- New Construction / Adaptive Reuse
Green Valley Dairy

Located in Krakow, WI, the system consists of 20 rows of solar panels in a 7.5-acre parcel of land. It’s producing over 2.2 megawatts of clean energy.

**PROJECT**

<table>
<thead>
<tr>
<th>Location</th>
<th>Shawano County</th>
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</thead>
<tbody>
<tr>
<td>Property Type</td>
<td>Agriculture</td>
</tr>
<tr>
<td>Capital Provider</td>
<td>German American State Bank</td>
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<tr>
<td>PACE Financing</td>
<td>$3,000,000</td>
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<tr>
<td>Term</td>
<td>11 years</td>
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</tbody>
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**IMPROVEMENTS**

- Ground Mounted Solar Array System
- 4,940 Solar Panels
- System Capacity 1.85 MWdc

**ENERGY SAVINGS**

- Ave. $ Savings / Yr.: $155,417/Year
- Environmental Benefits 7,643,197 kBTUs/Year
- Offset carbon dioxide emissions equivalent to more than 1,740,000 tons

**BENEFITS**

- Clean Energy Goals
- Long term capital
- Non-recourse to borrower
Krescent Valley Dairy

Krescent Valley Dairy is a family farm being operated by its sixth generation. They installed a ground mounted solar array.

**PROJECT**

Location: Washington County  
Property Type: Agriculture  
Capital Provider: German American State Bank  
PACE Financing: $190,640  
Term: 15 years

**IMPROVEMENTS**

- Ground Mounted Solar Array System

**ENERGY SAVINGS**

Ave. $ Savings / Yr.: $27,737/Year  
Total Lifetime Savings: $416,061  
Environmental Benefits: 384,982 kBTUs/Year

**BENEFITS**

- Clean Energy Goals
- Long term capital
- Non-recourse to borrower
Active PACE Program

Property Owner Engagement

PACE Capital Provider Commitment

Mortgage Lender Consent

Qualify Clean Energy Project