What is C-PACE

Commercial Property Assessed Clean Energy (C-PACE) is an innovative financing solution that makes green energy upgrades accessible and affordable.

C-PACE financing can take what was once a capital expenditure and turn it into a cash-flow positive investment that lowers operating costs, increases asset value and improves building performance.
C-PACE Results

**Savings**

Energy costs savings of $8.8 MM or an average of $552,729 per loan

**Investment**

$5.7 million in project finance for sixteen projects covering 489,086 SF

**Improvements**

1 MW installed renewable energy capacity

**Impact**

Greenhouse gas emission reduction equivalent to 3,556 passenger cars driven for a year
Municipalities

- Barrington
- Bristol
- Burrillville
- Central Falls
- Charlestown
- Cumberland
- East Providence
- Middletown
- Newport
- North Kingstown

- Pawtucket
- Providence
- Smithfield
- South Kingstown
- Warren
- Warwick
- West Warwick
- Westerly
- Woonsocket

In Discussion

- Cranston
- Coventry
- North Providence
- Exeter
Eligibilities

Properties
- Office
- Retail
- Hotels
- Industrial
- Healthcare
- Non-profit
- Places of worship
- Multi-family
- Manufacturing
- Private education

Measures
- LED lighting
- Automated building systems and controls
- Renewable energy and solar
- Combined heat and power
- Efficient chillers and boilers
- Energy storage systems
- Water conservation
- Building envelope
- Building management systems
- Fuel switching
- Associated costs of construction
  - Roof improvements
  - Legal and engineering fees
Financing for the C&I Market

Financing tools for National Grid C&I customers to upgrade energy infrastructure, implement energy efficiency improvements or install renewable generation assets.

OBR: Appliances, Washer & Dryer, Refrigerator, LEDs

Grants & Incentives

National Grid

Capital Assets: Solar, HVAC
Efficiency: Switches, Pumps
Building Envelope: Windows, Roof, Insulation

RI C-PACE

Situational: Collective Pace
- Tax Equity
- Best for non-profits

Funding Quilt

Situational: Traditional Bank Debt

Commercial Property Assessed Clean Energy
C-PACE and National Grid

The Benefits

- Partnership: Established joint venture between National Grid, Greenworks Lending and RI C-PACE. Targeted and aligned incentives across all three parties.

- Quick Turnaround: Initial project pre-screen and verification is completed within two days.

- Capital On Demand: Pre-determined lender. Accelerates project timeline.

- Flexibility: Option to refinance projects completed in the past 2 years. JV allows for revival of past audits for shelved projects.

C-PACE

nationalgrid
Partnerships: C-PACE & Collective Sun

Access full value of solar with 100% financing

15% buy down of project cost via upfront monetization of solar tax credit
85% remaining financed via C-PACE
3rd party ownership and guaranteed system performance
Ownership option after 6 years

Collective PACE™
Collective PACE™ combines the financing models of solar leasing and state-legislated C-PACE programs to unlock the potential of solar power by capturing tax credits and providing financing terms that allow for positive cash flow from day one.

Designed for nonprofits
The economics of solar are not as attractive for institutions that cannot monetize solar tax credits and benefits. Collective PACE™ delivers this value to nonprofits through a 15% discount off the solar system price in exchange for ownership and operation of the system with guaranteed solar performance for the non-profit. Nonprofits leverage the ownership of their properties to secure affordable long term financing through C-PACE to cover the balance of system cost.
Contact Information

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