



Inefficient Building Costing You Money, Tenants? Utah C-PACE Can Help.

You already know that buildings with outdated energy equipment can be more expensive to operate. You also know that inefficient buildings are less competitive than their energy-efficient peers. But did you know that *upgrading your building can actually put money in your pocket?* It's possible with Utah's newly expanded C-PACE program!

HOW DOES C-PACE WORK?

C-PACE provides affordable, long-term financing for energy efficiency, water efficiency, and renewable energy projects—as well as seismic retrofits, and much more—for commercial and industrial buildings. The financing is provided by private capital providers in an open market, so you can select the best terms. Repayment is facilitated through a voluntary energy assessment lien on your property (similar to a sewer assessment). There is no money down and typically no personal guarantee required. **Best of all, projects may deliver energy cost savings that outweigh the PACE payments, improving your net operating income!**

HOW DO I GET STARTED?

Getting started with C-PACE is easy, and we'll be on hand to walk you through the process. As a first step, simply visit the Resources section at utahcpace.com to download an application. Once you submit the application, we'll confirm the project's eligibility and work with you and your contractor to develop a project that meets your energy savings and financial goals.

C-PACE: A SMARTER WAY TO IMPROVE YOUR BUILDING

- Up to 100% financing (soft and hard costs)
- Projects are typically cash-flow positive
- Personal guarantees are typically not required
- Long-term (up to 30 years)
- Lower utility bills
- Open-market financing
- Owner retains all tax incentives
- Can be combined with utility incentives
- Can be transferred upon sale and does not accelerate



ELIGIBLE PROPERTY TYPES

- Agricultural
- Industrial
- Manufacturing
- Office
- Retail
- Multifamily residential (with five or more units)
- Nonprofit (e.g., houses of worship, private schools)
- More!

ELIGIBLE IMPROVEMENT EXAMPLES (Ask your contractor for specifics related to your property)

- Automated building controls
- Boilers, chillers, and furnaces
- Building envelope (insulation, windows)
- Combined heat and power systems (CHP)
- High-efficiency lighting
- Hot water systems
- HVAC upgrades and controls
- Solar PV and energy storage systems
- Roof upgrades
- Water efficiency
- EV charging stations
- More!

WHAT BUILDING OWNERS ACROSS THE COUNTRY ARE SAYING ABOUT C-PACE

“We knew the operating expenses of our building were high, but we were taking the typical approach by making our list and saying ‘Here’s everything we need to do at this property. What do we want to do and what can we push to the side and live with?’ C-PACE financing allowed us to address it all in one fell swoop. Anything that reduced our utility bill was eligible. We’re very excited, and tell people they should look into this.”

— *Brandon Hall and Brett Wilderman, principals, Forstone Capital*

USED C-PACE to upgrade:

- HVAC
- Controls
- Windows

C-PACE financing: \$2 million

Projected savings: Nearly \$250,000 annually

“We are thrilled to have a solar canopy project producing energy for us every day! It gives our employees protected parking areas and we were cash-flow positive on day one.”

— *Brok Thayn, Renewable Energy Division manager, Hunt Electric*

USED C-PACE to install:

- 25,125-watt solar canopy, which provides covered parking
- 4,320-watt rooftop system
- Battery backup system, Microgrid SCADA system
- Four electric vehicle charging stations

C-PACE financing: \$100,500

Projected savings: \$313,100 over the project’s lifetime

CONTACT US TODAY TO LEARN MORE

For project development questions, contact **Theddi W. Chappell**, CRE, MAI FRICS, AAPI and LEED AP, program director: 435.901.1394 | tchappell@PACEworx.com

To initiate project pre-qualification and submit project applications, contact **Heather Lee**, program manager: 203.220-6952 | hlee@paceworx.com

For administrative questions, contact **Shawna Cuan**, managing director: 385.235.4580 | scuan@utah.gov



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