



Energize NY Open C-PACE channels private capital to commercial and non-profit building owners to make energy upgrades to their buildings, enabling them to improve their properties, lower operating expenses and positively impact their communities.

Property Assessed Clean Energy (PACE) financing is a public benefit authorized by state and local law, with repayment secured through a benefit assessment lien on the improved property.

The Energy Improvement Corporation (EIC), a non-profit, statewide local development corporation, administers Energize NY Open C-PACE on behalf of its member municipalities.

Energize NY Open C-PACE differs from traditional bank loans:

- Financing is available for up to 100% of the project cost, or can be combined with other financing
- Competitive private financing from EIC-approved capital providers
- Customizable loan terms up to the expected life of the improvement(s) (generally 20-30 years)
- Benefit assessment lien is subordinate to municipal taxes and senior to other liens (consent from mortgage holder is required)
- Automatically transfers to new owner upon sale of property
- Available for energy efficiency and renewable energy measures (Projects are qualified according to NYSERDA's C-PACE Guidelines)

Open C-PACE paves the way for higher levels of energy efficiency or renewable energy to be included as part of a building's redevelopment or rehabilitation – and might be the pivotal element needed to move the project forward.

Visit www.EnergizeNY.org or Call (914) 302-7300 x8105

Enabling Open C-PACE in your community

- Municipalities must pass a local law and sign an EIC municipal agreement to offer Energize NY Open C-PACE. EIC provides template documents.
- Any New York State municipality with tax lien authority is eligible.
- Open C-PACE is available to all local municipalities within a member county except for cities that have tax lien authority, which must join separately.



Benefits to member municipalities:

- No fees to join
- No responsibility for program administration
- No financial exposure for the municipality

Once Open C-PACE is enabled, the member municipality provides the public benefit of PACE and EIC administers the program.

- EIC records the lien on the land record.
- EIC bills the property owner directly and administers collection of the payment.
- The capital provider enforces the PACE lien only *after* paying any delinquent municipal taxes owed by the property owner to the municipality.

Questions? Visit www.EnergizeNY.org or call (914) 302-7300 x8105