



C-PACE Program Improves Resident Comfort, Boosts Cash Flow for Aurora Senior Care Facility Energy Efficiency Improvements will result in 34% energy savings

THE CHALLENGE

Shalom Park, a senior care facility located in Aurora, Colorado, provides skilled care to the residents of the nursing home, as well as to patients who come there for rehab at the state-of-the-art wellness center. The facility was in desperate need of comprehensive facility upgrades to improve the facility's comfort and energy use.

THE SOLUTION

Haynes Mechanical installed the project—the second C-PACE project in Colorado for a nonprofit—at the 120,378-square-foot facility. The project included the installation of premium-efficiency chiller pumps equipped with variable frequency drives, new building controls, a new centrifugal chiller, an air handling unit, an exhaust fan, a rooftop unit, a make-up air unit, and new LED lighting.

THE IMPACT

“By helping Shalom Park secure innovative C-PACE financing, we not only enabled the nonprofit to make upgrades with no money down, but we also provided them with an energy-saving project that delivers positive cash flow from day one,” said Eliot Abel, the founder of Abel Clean Energy Advisors.

“Focusing on building asset value and streamlining operational costs are key for how we approach investments with our clients,” said Danny Sprague, a project sales engineer with Haynes Mechanical. “We work with every client to identify potential barriers to their success and jointly create balanced economic solutions that allow them to thrive. This C-PACE project is a win for everyone involved.”

“C-PACE made it possible for us to upgrade our facility affordably, which will improve the comfort of our residents, reduce our carbon footprint, and—important for a nonprofit—save us money, which we can invest in programs for our residents.”

— Mark Penner, President
and CEO of Shalom Park



Greenworks Lending, a private capital provider uniquely dedicated to funding commercial real estate through C-PACE, provided the \$1.9M in financing. “The Shalom Park project is significant to the marketplace because it demonstrates the C-PACE program’s ability to support a multi-measure retrofit and be applied by yet another business type—senior care,” said Genevieve Sherman, head of New Markets and Partnerships at Greenworks Lending.

BY THE NUMBERS

Project type:
Energy efficiency

Building type:
Senior Center

Building size:
120,378 square feet

Total project cost:
\$1,924,121

Percent financed:
100 percent

Finance term:
20 years

Reduction in energy use:
34 percent

ABOUT COLORADO C-PACE



Colorado C-PACE provides financing for energy efficiency, renewable energy and water efficiency improvements, including new heating/cooling systems, lighting, water pumps, insulation, and renewable energy projects for commercial properties. C-PACE offers long-term financing that covers 100 percent of the project cost and is repaid over a period of up to 25 years as a line item on the existing property tax bill. Because the loan runs with the property, if the building is sold, the repayment obligation can transfer to the new owner, who will enjoy the ongoing utility cost savings associated with the project.

Visit copace.com for more information.

CONTACT COLORADO C-PACE TODAY TO LEARN MORE

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