

## Looking for affordable capital to finance your construction project? **IT'S TIME YOU LOOKED AT C-PACE**

As a construction industry insider, you know that bank construction loans can be difficult to come by—and are more expensive than ever before. Fortunately, there's a new tool in the tool box. It's called commercial property assessed clean energy, or C-PACE, and it can help you *access affordable capital*—and build a more competitive, more valuable building in the process!

### WHAT IS C-PACE FOR NEW CONSTRUCTION?

C-PACE for new construction is a government-sponsored program that provides affordable, long-term, non-recourse financing for energy efficient new construction design. The program, designed to encourage energy efficiency, provides a major financial incentive to developers who construct buildings that will perform above the current energy code.

### HOW DOES IT WORK?

You can access Colorado C-PACE financing for up to 15 percent of your project's total eligible construction cost (TECC) by designing the prospective building to meet the requirements of IECC 2018. Exceed IECC 2018 by 5 percent or more and you can access C-PACE financing for up to 30 percent of the TECC and projects that meet or exceed IECC 2021 are eligible for up to 35 percent of the TECC.!

### C-PACE ENABLES YOU TO:

- Reduce your equity contribution or other types of high-cost capital
- Finance up to 35 percent of your eligible construction cost
- Reduce your out-of-pocket project expense with no impact on your working capital or credit
- Reduce long-term operational costs
- Tap into a practical, economic solution to sustainability
- Build a more valuable, more efficient, more competitive building



## WHICH PROPERTY TYPES ARE ELIGIBLE?

- Commercial
- Industrial
- Multifamily residential (with 5 or more units)
- Nonprofit (houses of worship, private schools)

## WHY BUILD SUSTAINABLE BUILDINGS?

### Economic benefits:

- Reduce operating costs
- Qualify for utility incentives
- Attract and retain tenants
- Maximize lease rates

### Environmental and social benefits:

- Improve environmental performance and sustainability
- Enhance occupant comfort, health and productivity

### Financing and Design benefits:

- Integrated design lets you consider all variables up front for a higher-performing building
- Include improvements often “value engineered” out of a project
- Use C-PACE in lieu of mezzanine debt or expensive capital to lower the weighted average cost of capital
- Help fill your capital stack
- Use C-PACE financing up to three years after construction (retroactive financing) to recapitalize projects as a bridge to stabilization

## GET STARTED TODAY!

Contact Program Director Tracy Phillips at 720.933.8143 or at [TPhillips@copace.com](mailto:TPhillips@copace.com) today to learn how you can use Colorado C-PACE to maximize the economic and environmental impact of your next project.



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