



# **Commercial Property Assessed Clean Energy**

Building Ready Multnomah



# Commercial Property Assessed Clean Energy

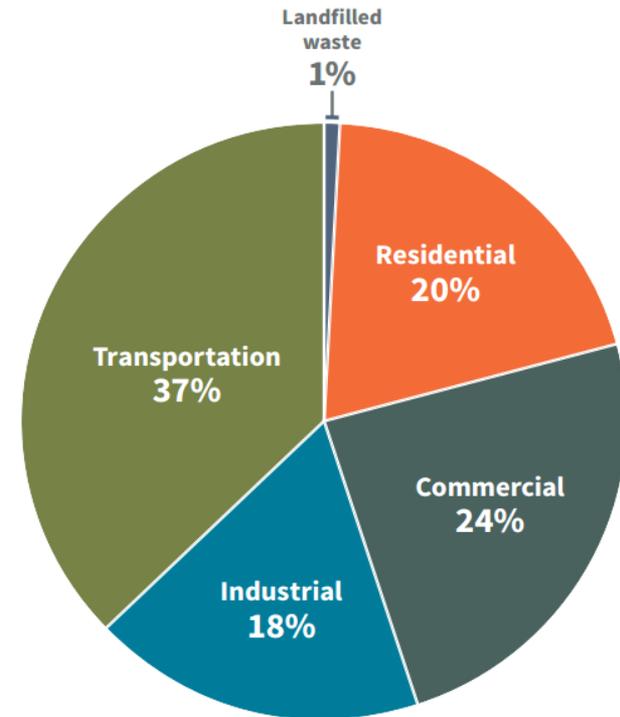
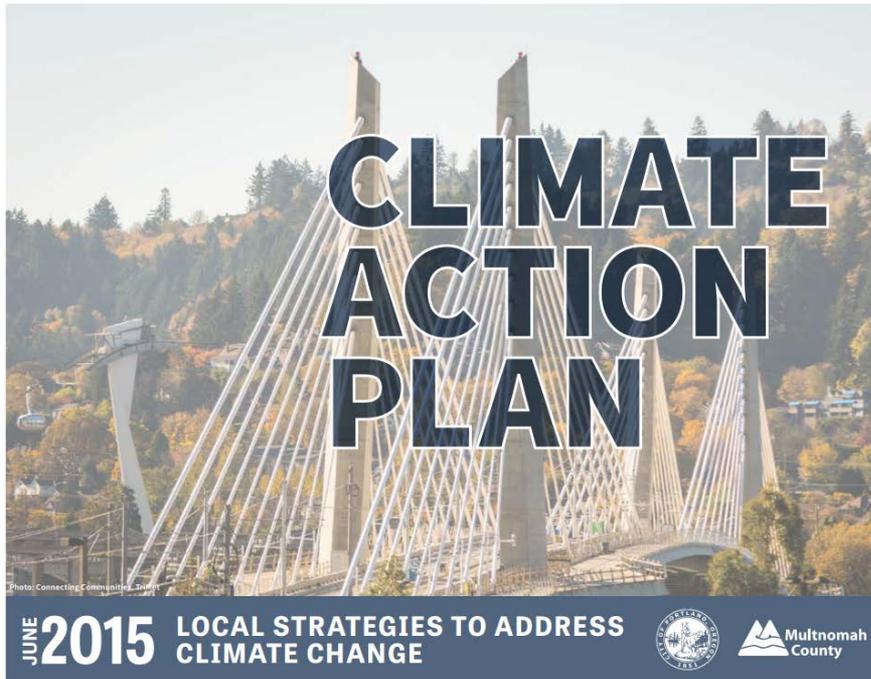
- Resolutions

1. Establish a Commercial Property Assessed Clean Energy Program in Multnomah County under ORS 223.396
2. Authorize the County Chair to Execute an Intergovernmental Agreement with the Portland Development Commission to Administer the Commercial Property Assessed Clean Energy Program in Multnomah County



# Commercial Property Assessed Clean Energy Goals

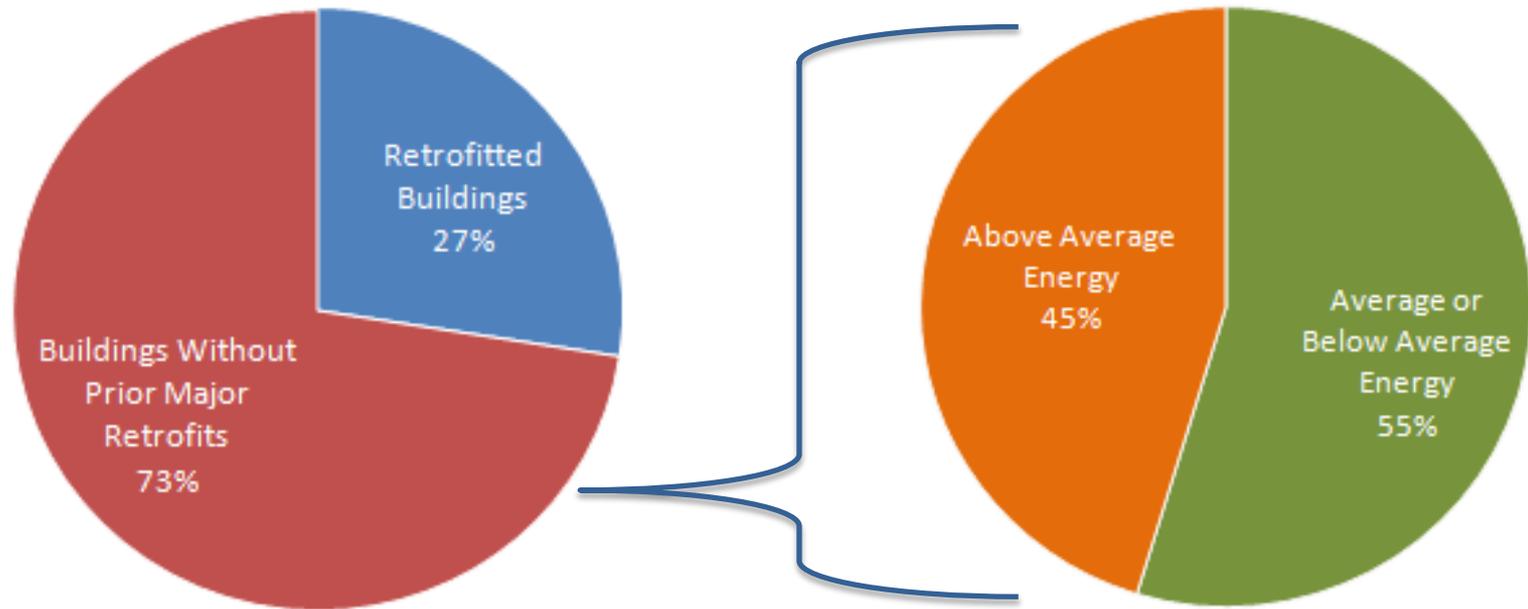
1. Reduce commercial building greenhouse gas emissions





# Commercial Property Assessed Clean Energy Goals

1. Reduce commercial building greenhouse gas emissions
2. Improve the region's economic infrastructure





# Commercial Property Assessed Clean Energy Goals

1. Reduce commercial building greenhouse gas emissions
2. Improve the region's economic infrastructure
3. Stimulate new business development, job creation and the creation of new family wage jobs while supporting historically underserved populations

*Potential to create more than 210  
person-years of employment*





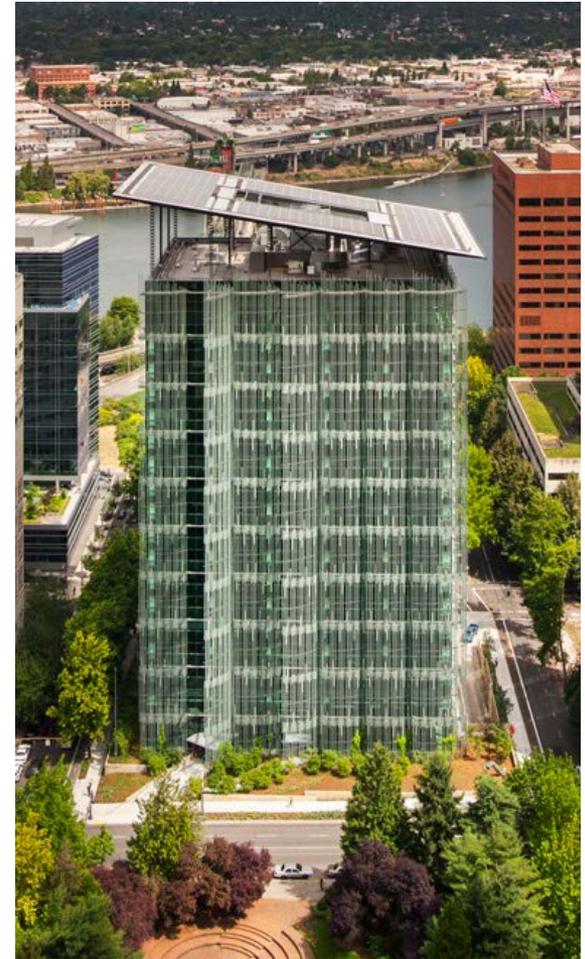
# Commercial Property Assessed Clean Energy Why CPACE?

1. Valuable but limited energy efficiency/renewable incentives
2. Lack of existing financing tools



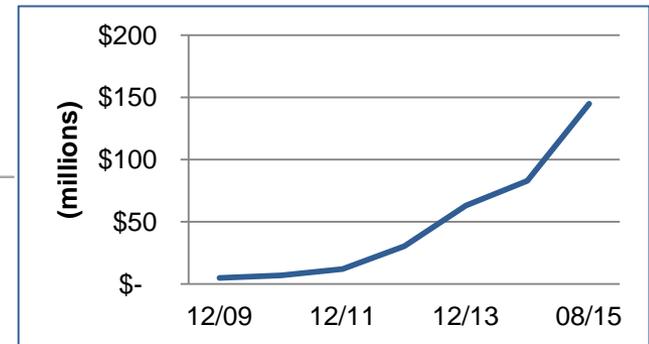
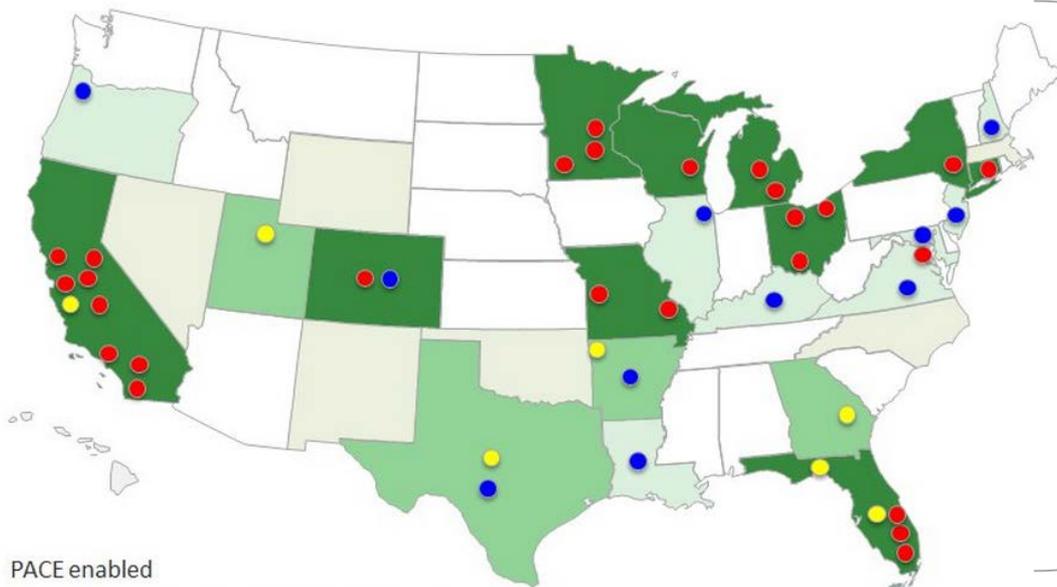
# Commercial Property Assessed Clean Energy Background

- Authorized by state legislature in 2009, amended in 2014
- Allows for energy efficiency or renewable energy loans to be secured by a “benefit assessment” lien
- CPACE is an opt-in mechanism that:
  - Reduces investment risk
  - Allows for larger and longer loan terms
  - Reduces up-front costs for building owners
  - Allows for transfer of loan obligation upon the sale of a building



# Commercial Property Assessed Clean Energy National CPACE Activity

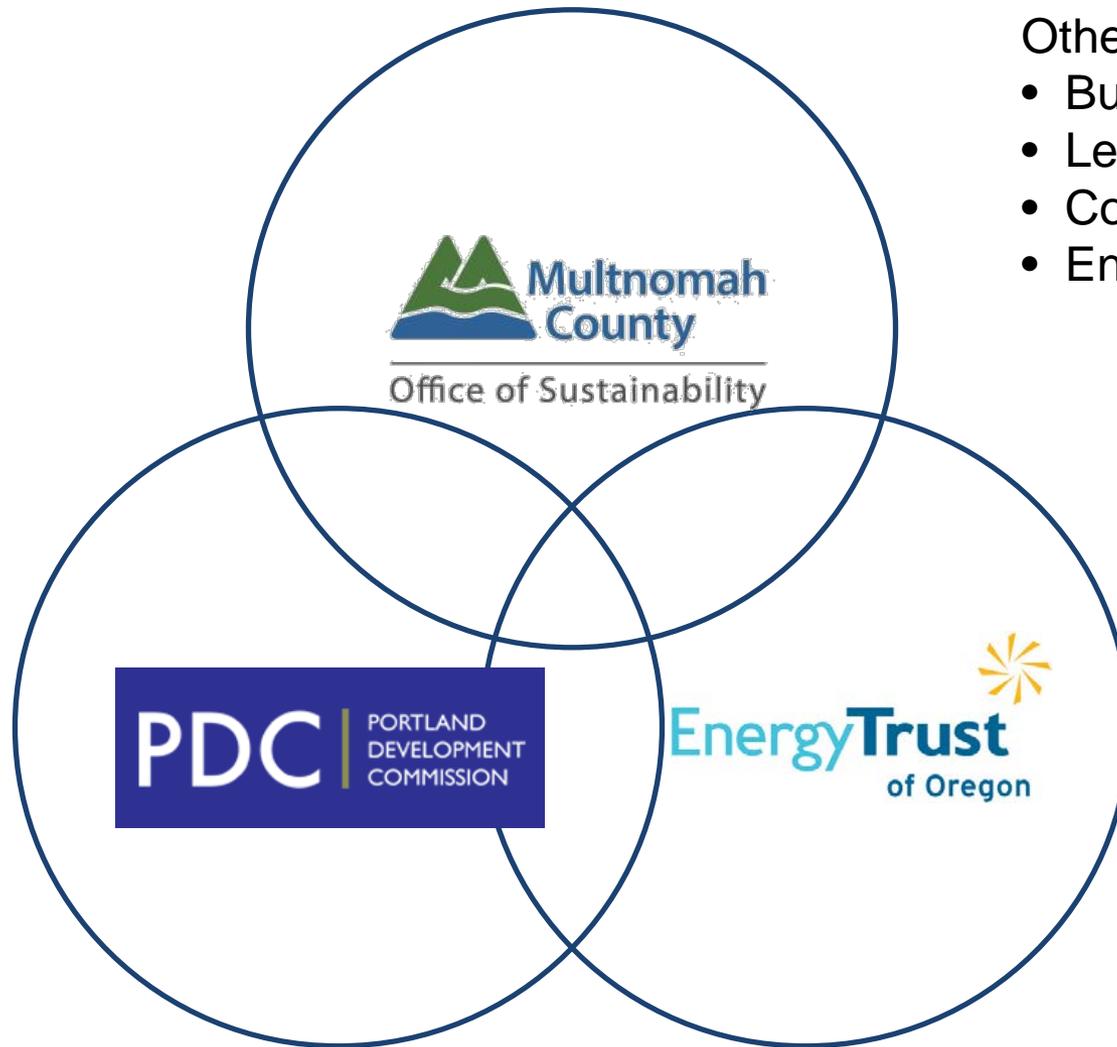
- 15 states, >375 projects, >\$145MM, 1620 jobs created



- PACE enabled
- Early stage PACE program development
- Launched PACE programs
- PACE programs with funded projects



# Commercial Property Assessed Clean Energy Partnership and Roles

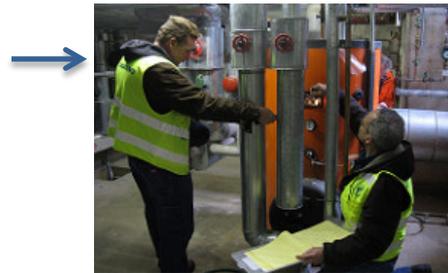
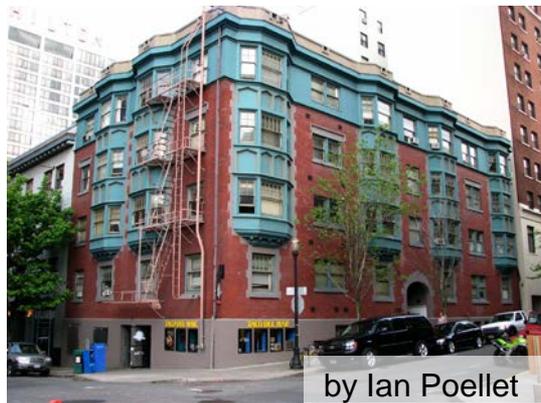


Other stakeholders:

- Building owners
- Lenders
- Contractors
- Energy auditors

# Commercial Property Assessed Clean Energy

## How CPACE works



# Commercial Property Assessed Clean Energy

## How CPACE works

→ **CSPACE Administrator** ✓



# Commercial Property Assessed Clean Energy

## How CPACE works

### CPACE Administrator



#### Project Administration:

- Validate/verify technical CPACE requirements
- Facilitate closing
- File benefit assessment lien w/ County

#### Project Administration:

- Market CPACE
- Manage contractor pool
- Evaluate and report on CPACE performance

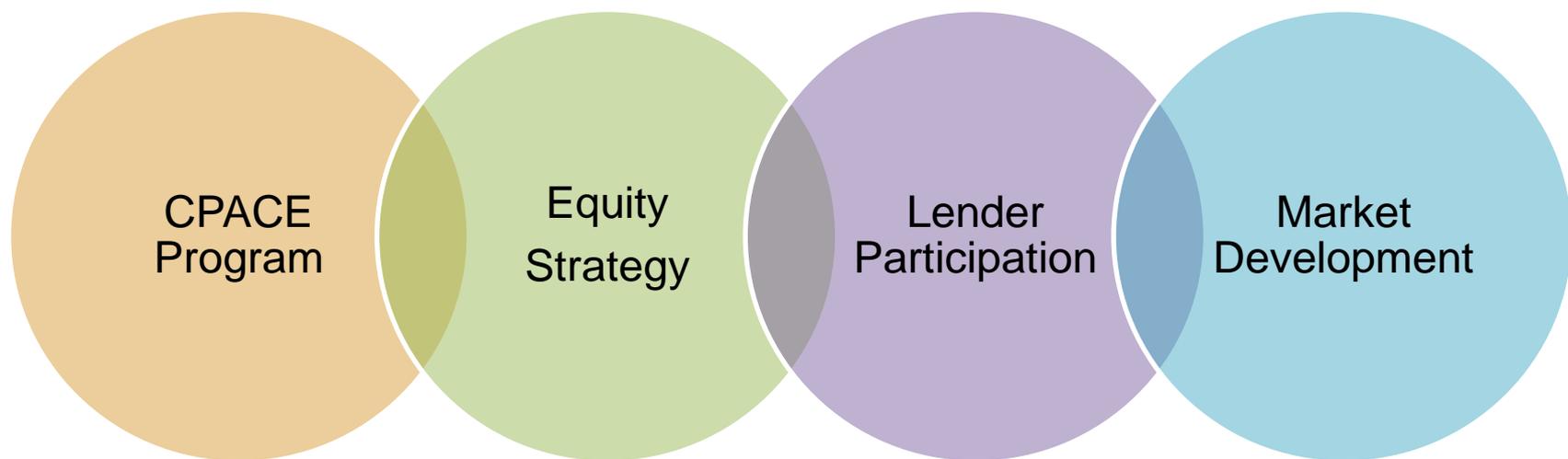


- Record benefit assessment lien
- Manage collection on delinquent CPACE Loans, if necessary
- Support program development
- Manage CPACE administration contract





# Commercial Property Assessed Clean Energy 24-Month Pilot





# Commercial Property Assessed Clean Energy Questions and comments

