



PROPERTYFIT

CPACE Financing for Improved Building Performance *oregon*

*Improved Building
Performance Starts Here*

Multnomah County Board of Commissioner Briefing
November 6th, 2018



CLIMATE ACTION PLAN

Reduce carbon emissions by 80% from 1990 levels by 2050

24%

of carbon emissions in
Multnomah County come
from commercial buildings

WHAT IS IT?

C-PACE

Commercial
Property
Assessed
Clean Energy

Energy
Efficiency,
Water
Conservation,
Renewable, EV
Stations,
Seismic

**Removes
barriers to
financing**

**Available to
commercial
property
owners**

**“Benefit
assessment” lien
transfers
upon sale**

**Up to 100%
long-term
financing**

PARTNERSHIP



Program Administrator and
Occasional Capital Provider



Legal authority
Collection agency (default)



Building assessment and
evaluation

SERVICE AREA



ELIGIBILITY

Property

- Commercial
- Multi-family (5+)
- Industrial

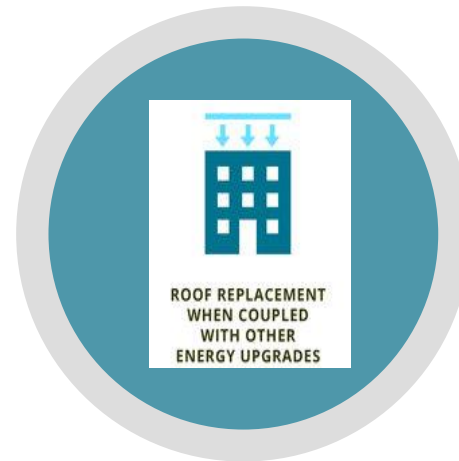
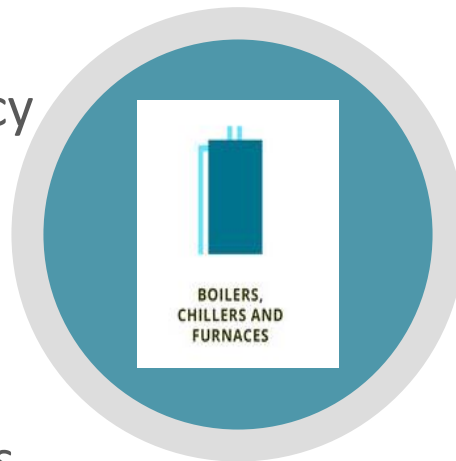


Borrower

Legal owner of eligible property

Measures

- Energy Efficiency
- Water Conservation
- Renewables
- Seismic
- Electric Vehicles



Costs

- Audits
- Measures
- Support Measures
- Commissioning
- Fees

PROPERTY TYPE

Existing
Buildings

Major
Renovation /
New
Construction



RETAIL



OFFICE



MULTIFAMILY
(5+ UNITS)



HOTEL



HEALTHCARE



INDUSTRIAL +
MANUFACTURING



NON-PROFIT

MEASURES



**BUILDING ENVELOPE
(INSULATION,
GLAZING, WINDOWS)**



**BOILERS,
CHILLERS AND
FURNACES**



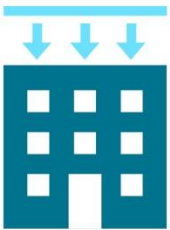
**AUTOMATED
BUILDING CONTROLS
(BMS, EMS)**



**COMBINED HEAT
& POWER (CHP)
SYSTEMS**



**VARIABLE SPEED
DRIVES ON MOTORS,
PUMPS AND FANS**



**ROOF REPLACEMENT
WHEN COUPLED
WITH OTHER
ENERGY UPGRADES**



**HIGH EFFICIENCY
LIGHTING**



SOLAR



HVAC UPGRADES



**HOT WATER
HEATING SYSTEMS**



**WATER
CONSERVATION
MEASURES**



**ELECTRIC VEHICLE
CHARGING STATIONS**



**ON-SITE
ENERGY STORAGE**



WIND ENERGY

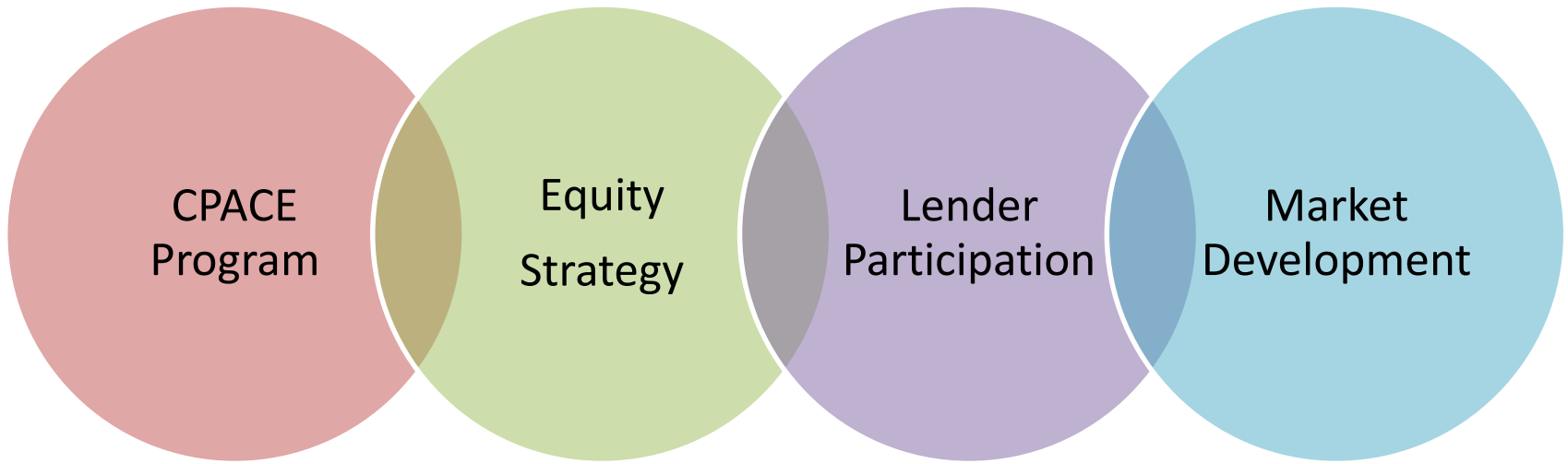


SEISMIC

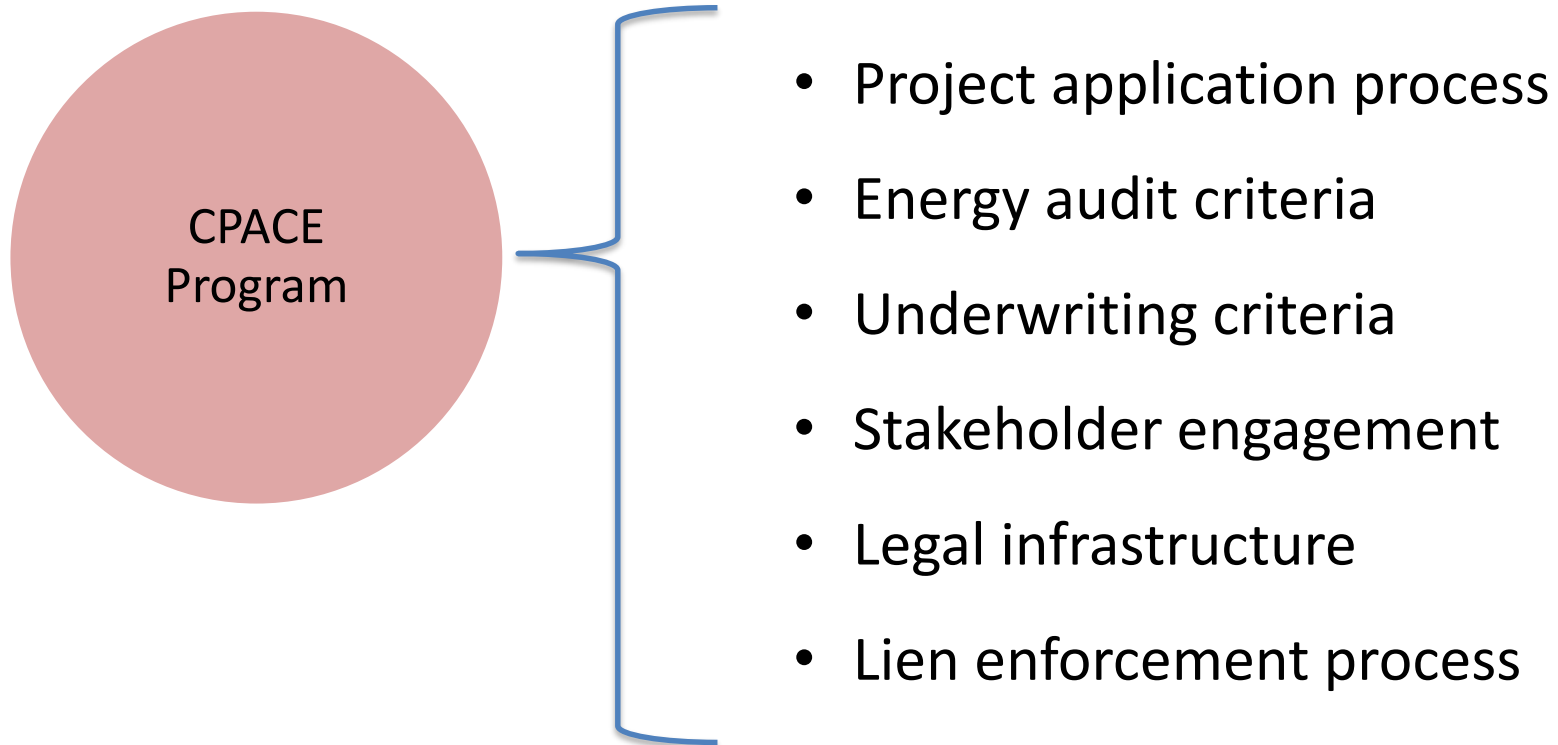
So How IS THIS DIFFERENT?

	PROPERTYFIT	BANK FINANCING
ELIMINATES OWNER'S CASH INVESTMENT	✓	✗ 10-20% REQUIRED
CREATES IMMEDIATE POSITIVE CASH FLOW	✓	✗
AVOIDS PERSONAL GUARANTEE	✓	✗
AUTOMATICALLY TRANSFERS UPON SALE	✓	✗
FULLY AMORTIZED	✓ UP TO 30 YEARS	✗ 5-10 YR BALLOON
AVOIDS A BALLOON PAYMENT AT MATURITY	✓	✗
AVOIDS INTEREST RATE RISK	✓	✗
AVOIDS FINANCIAL COVENANTS	✓	✗

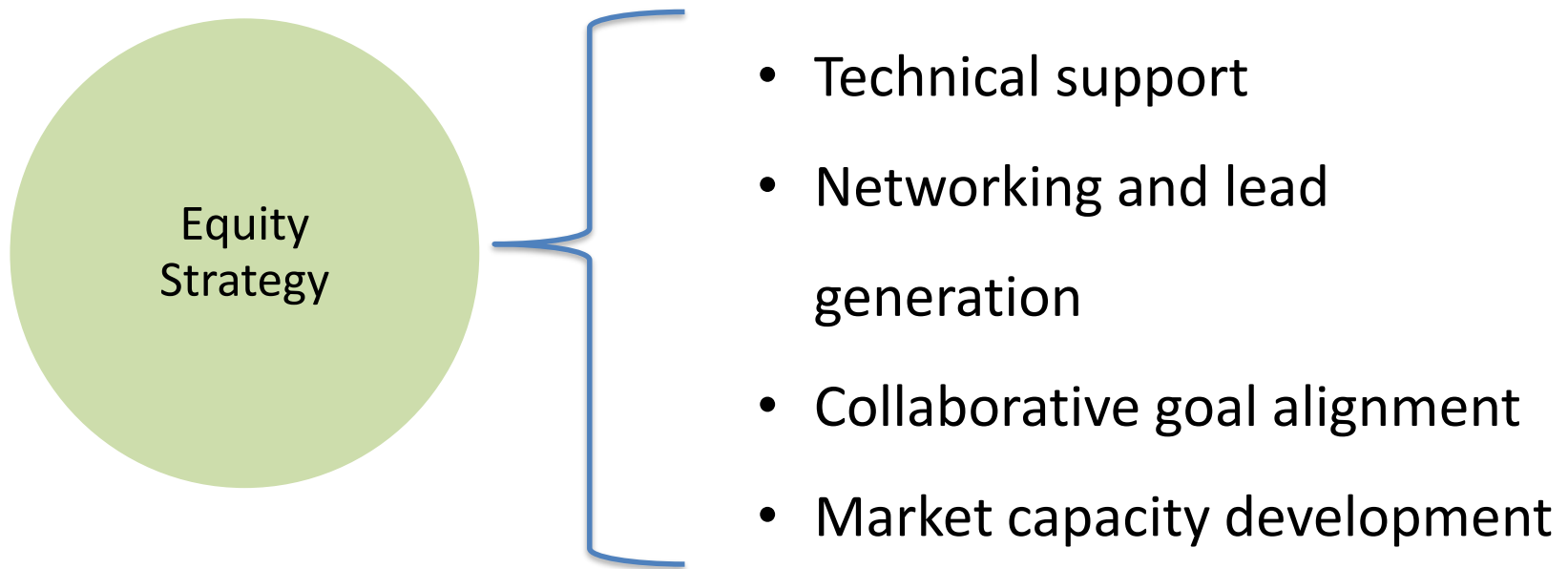
PROGRAM DESIGN & IMPLEMENTATION



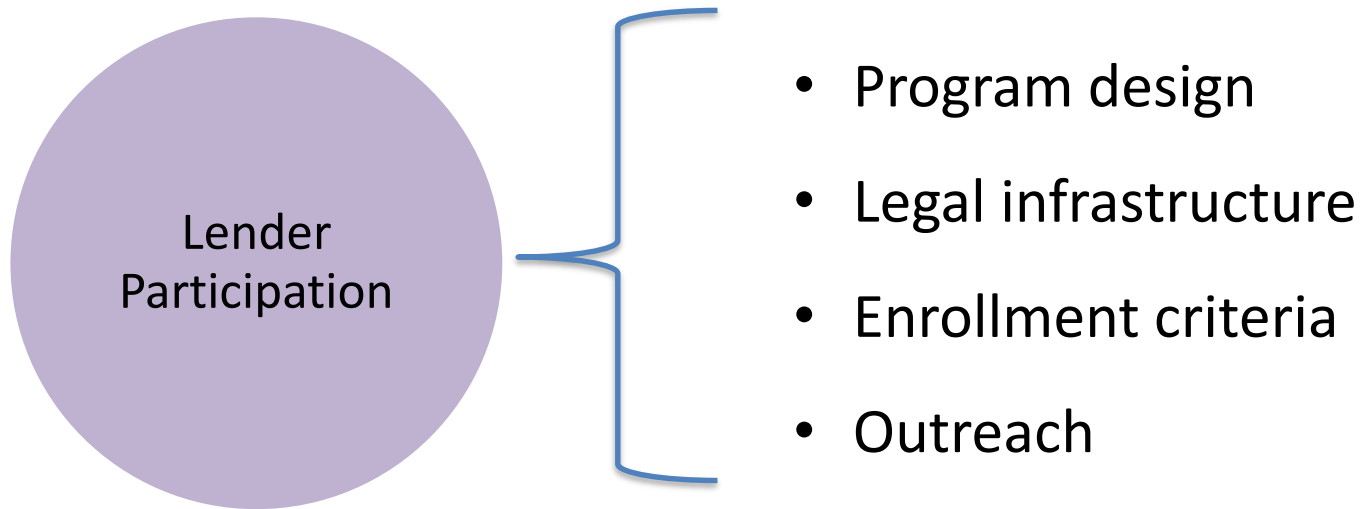
PROGRAM DESIGN & IMPLEMENTATION



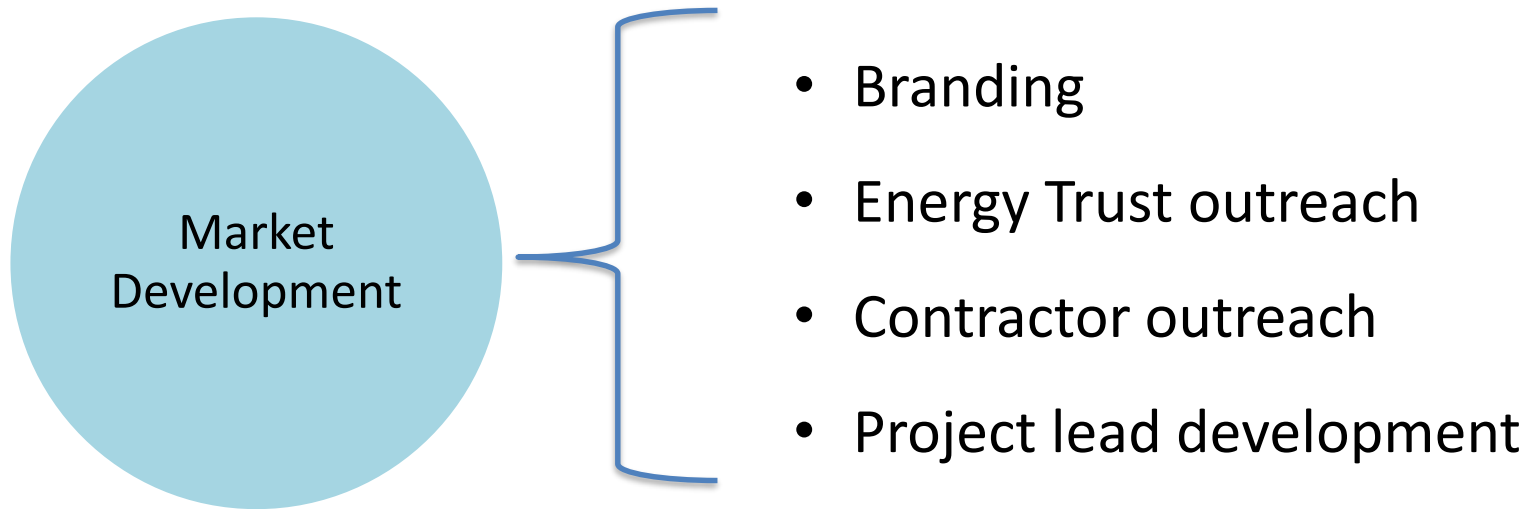
PROGRAM DESIGN & IMPLEMENTATION



PROGRAM DESIGN & IMPLEMENTATION



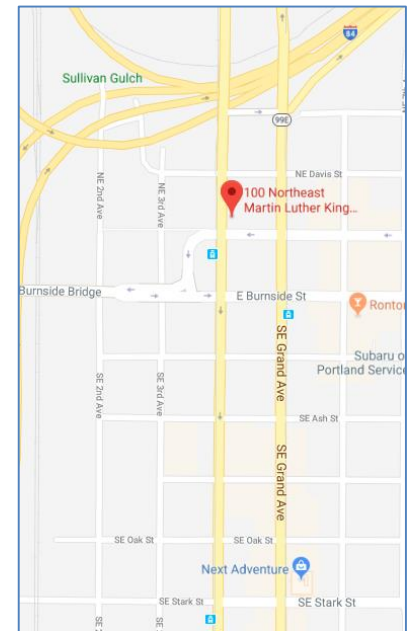
PROGRAM DESIGN & IMPLEMENTATION



KEX PORTLAND

First deal closed in July 2018

- Gut renovation of 1911 Vivian Apartments (22,500 square feet)
- Energy efficiency, water efficiency, and seismic upgrades
- \$3.5MM CPACE investment of \$12.3MM redevelopment costs
- Energy performance projected to exceed current energy codes by 15%



THANK YOU



PropertyFitOregon.com



PROCESS

