



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

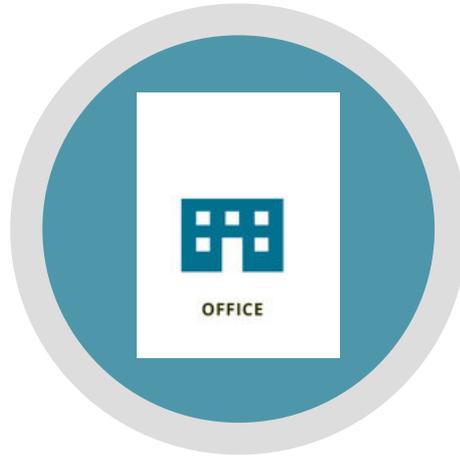
SERVICE AREA



ELIGIBILITY

Property

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

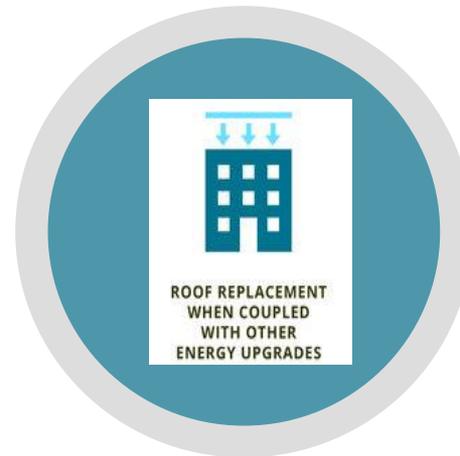
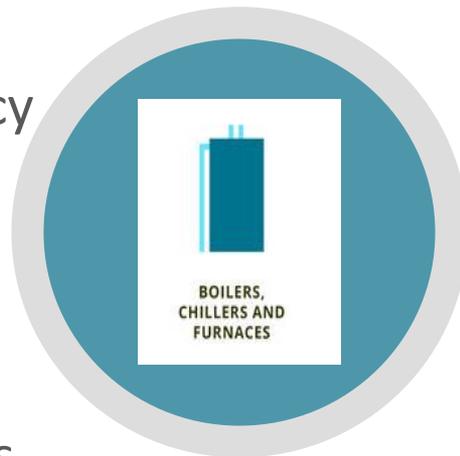


Borrower

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



MEASURES



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



**BOILERS,
CHILLERS AND
FURNACES**



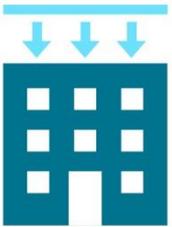
**AUTOMATED
BUILDING CONTROLS
(BMS, EMS)**



**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



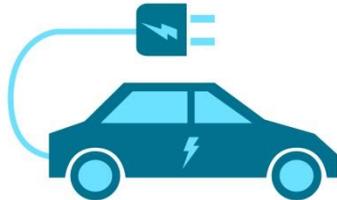
HVAC UPGRADES



**HOT WATER
HEATING SYSTEMS**



**WATER
CONSERVATION
MEASURES**



**ELECTRIC VEHICLE
CHARGING STATIONS**



**ON-SITE
ENERGY STORAGE**



WIND ENERGY

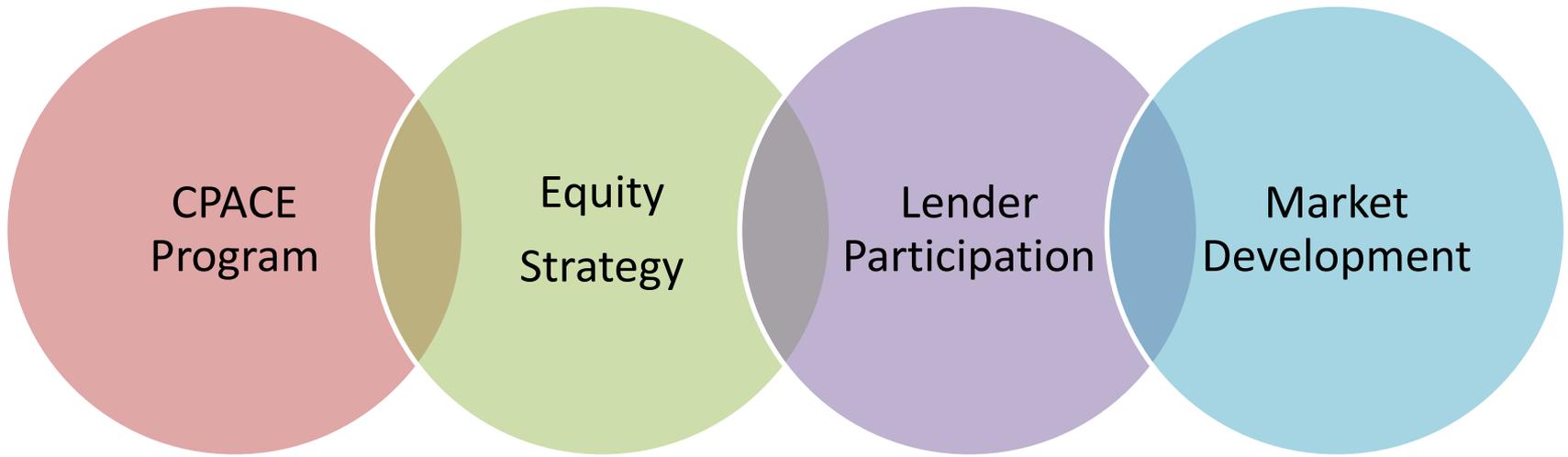


SEISMIC

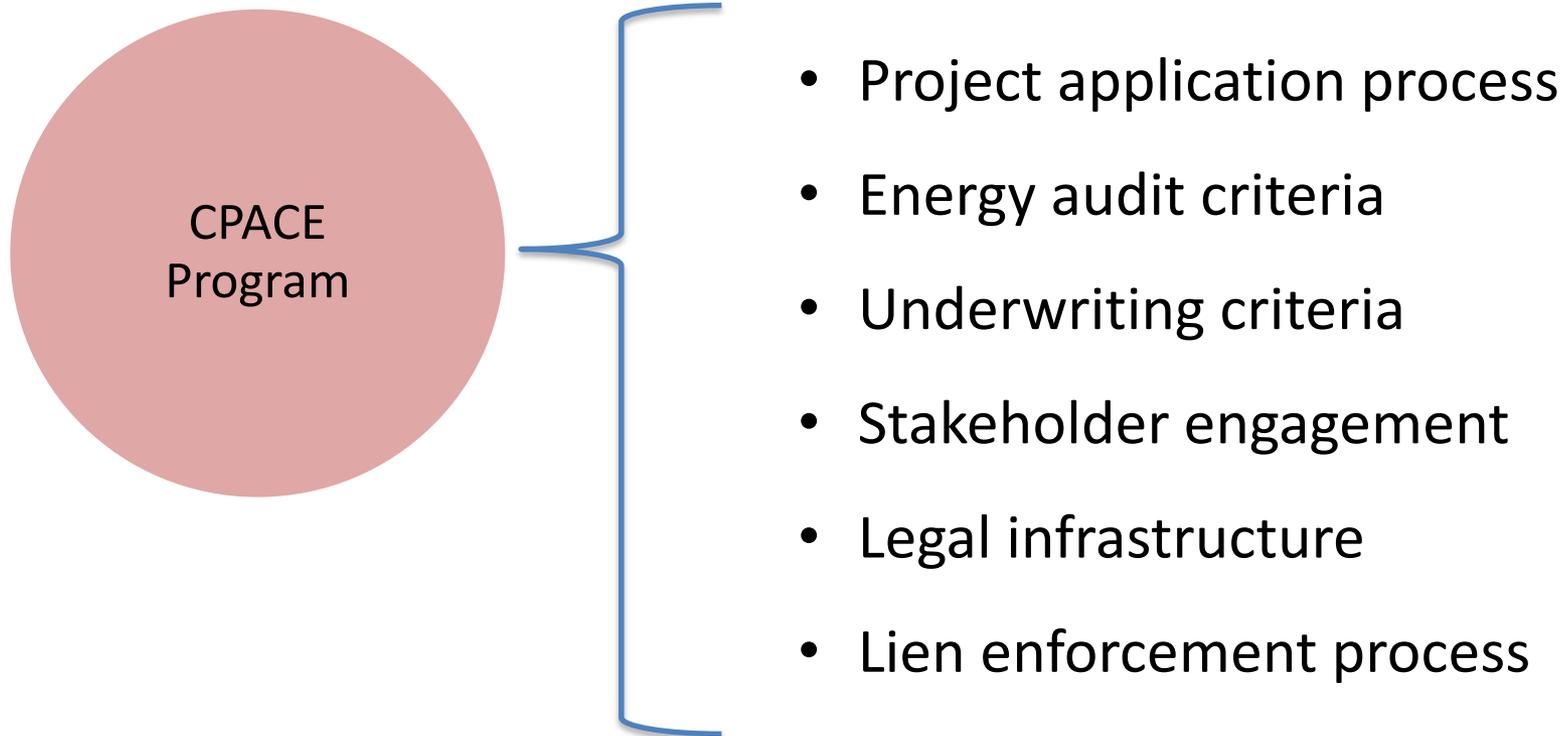
So How is This Different?

	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	✓	✗

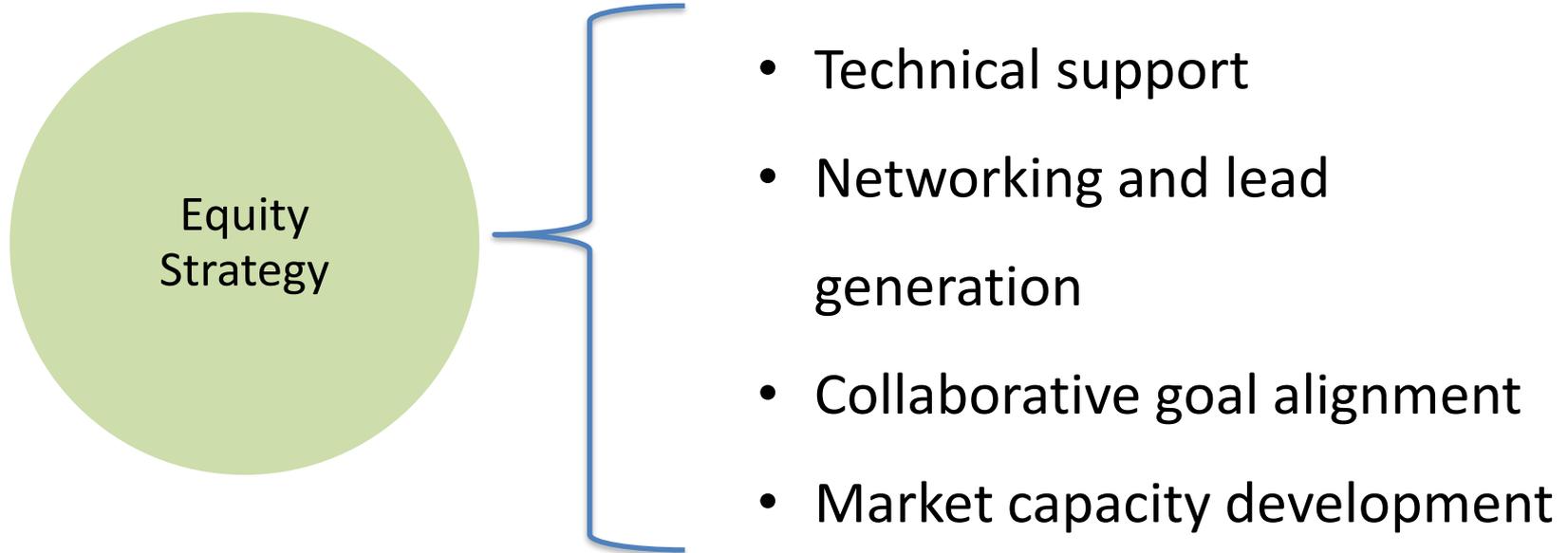
PROGRAM DESIGN & IMPLEMENTATION



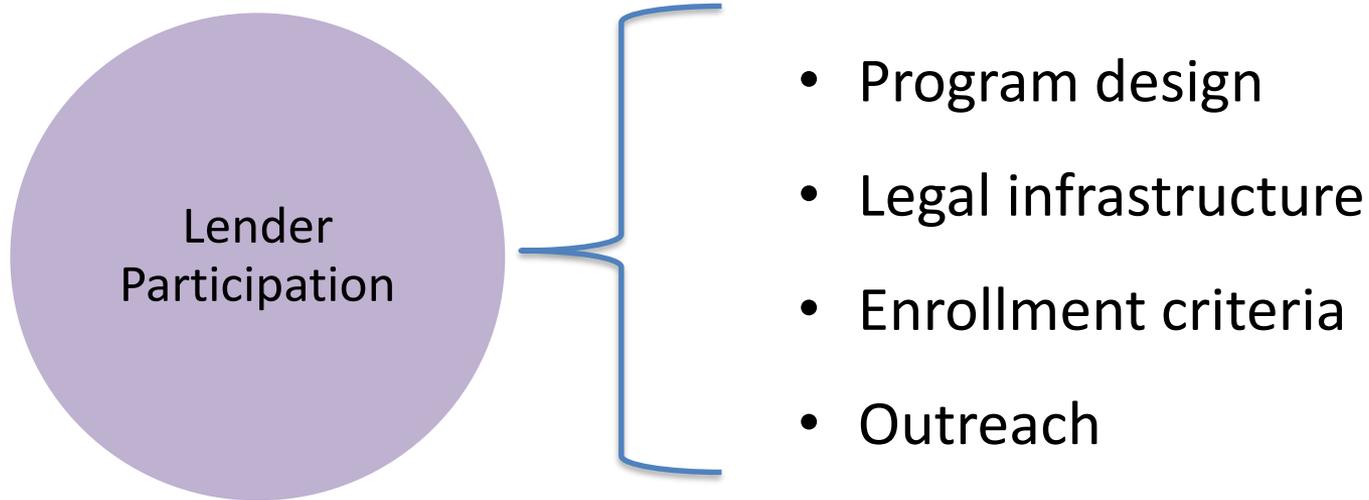
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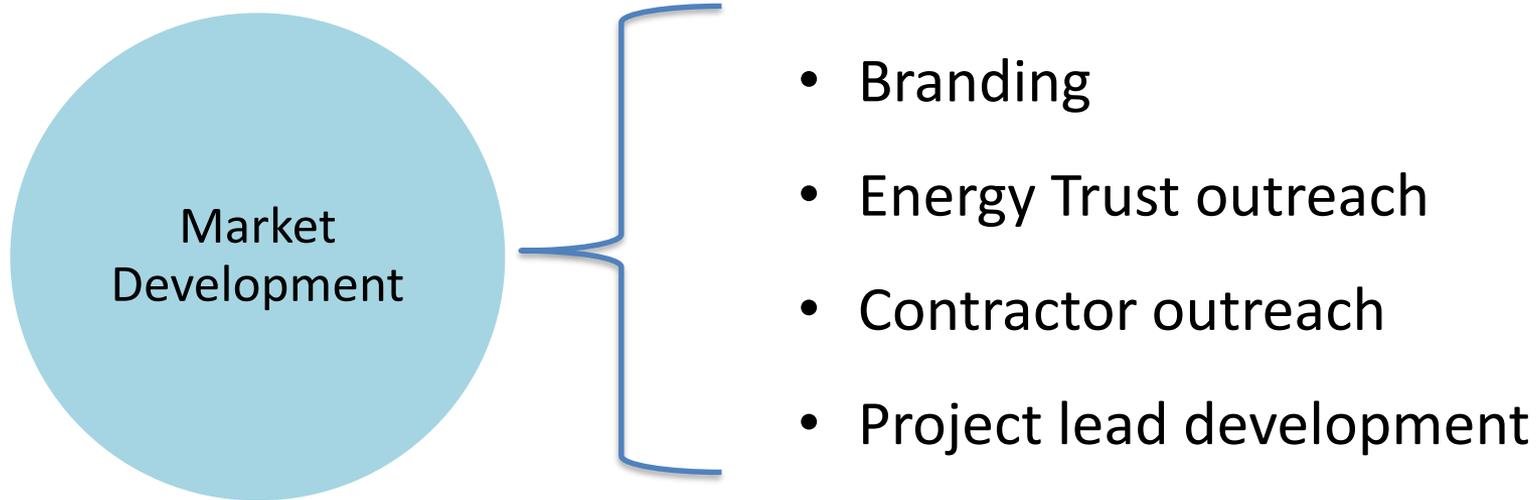
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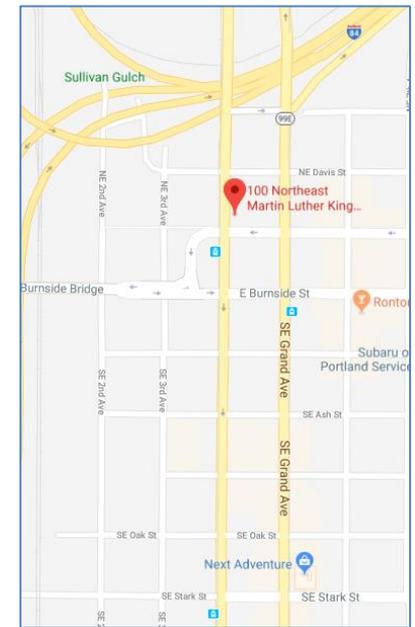
PROGRAM DESIGN & IMPLEMENTATION



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

