



Commercial Property Assessed Clean Energy

Building Ready Multnomah

Commercial Property Assessed Clean Energy

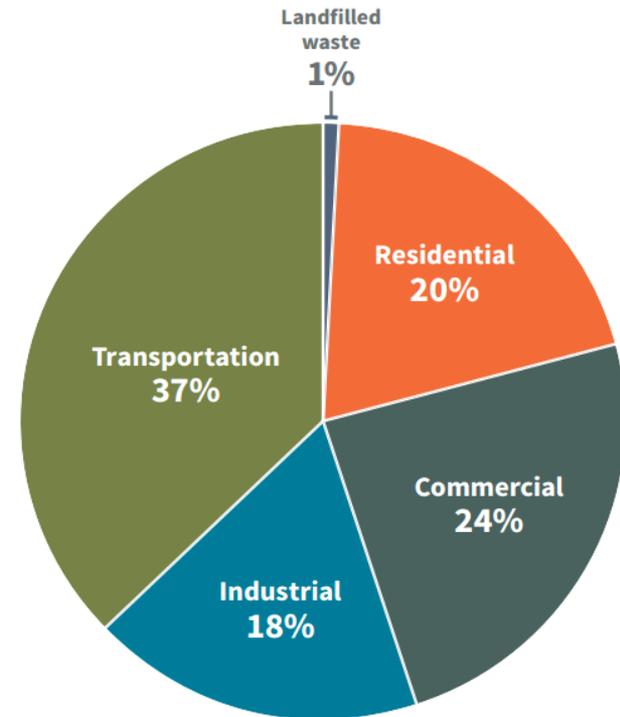
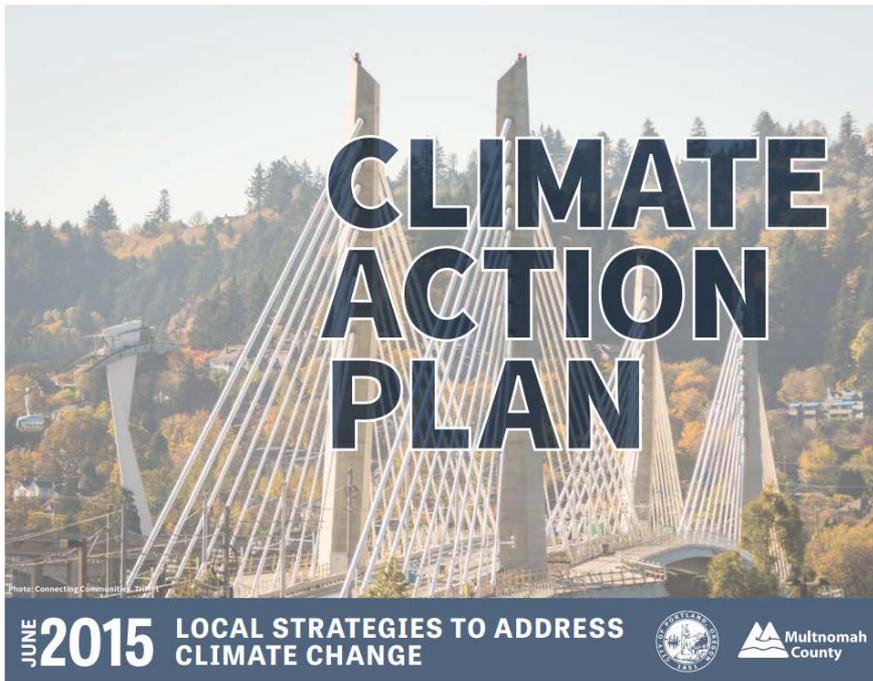
- Resolutions

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



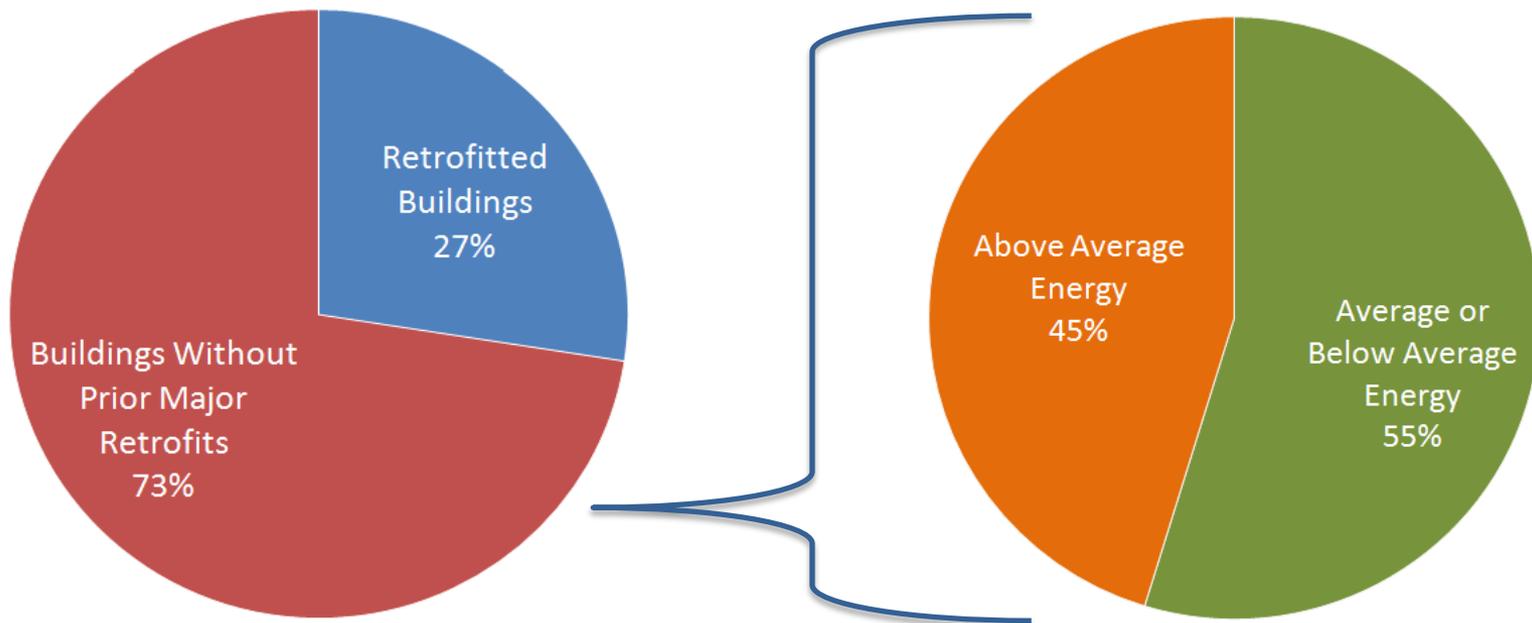
Commercial Property Assessed Clean Energy Goals

1. Reduce commercial building greenhouse gas emissions



Commercial Property Assessed Clean Energy Goals

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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*



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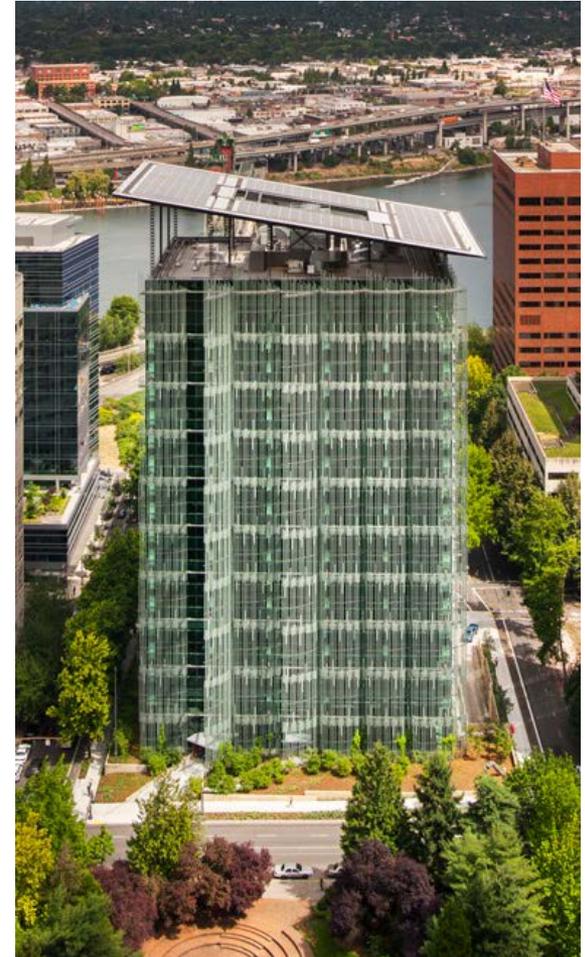
Why CPACE?

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



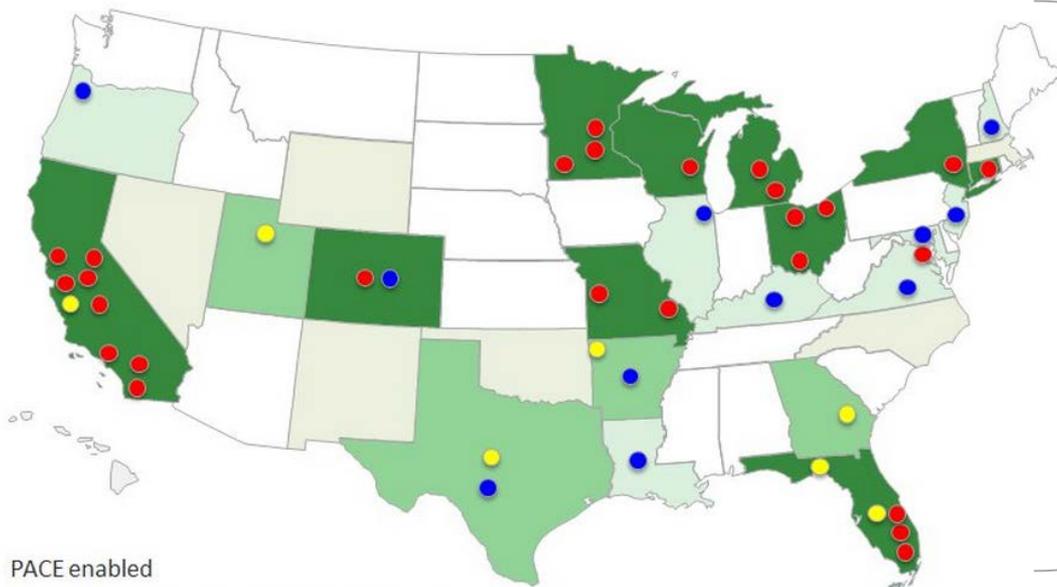
Commercial Property Assessed Clean Energy Background

- 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

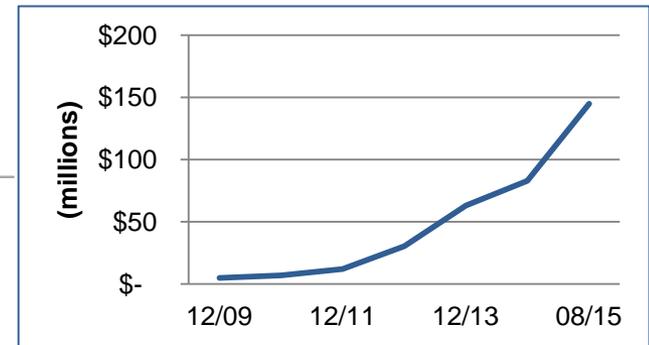


Commercial Property Assessed Clean Energy National CPACE Activity

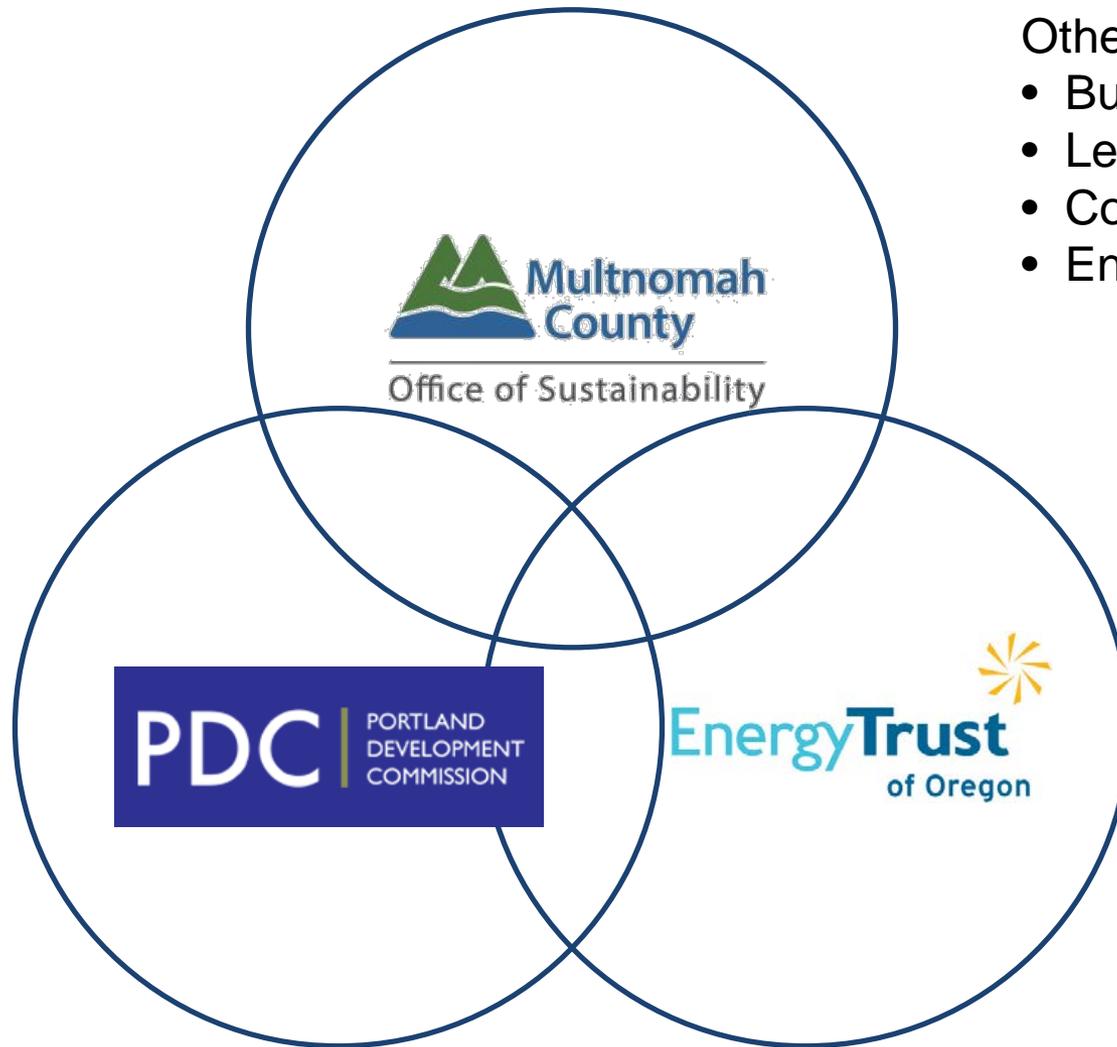
- 15 states, >375 projects, >\$145MM, 1620 jobs created



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



Commercial Property Assessed Clean Energy Partnership and Roles

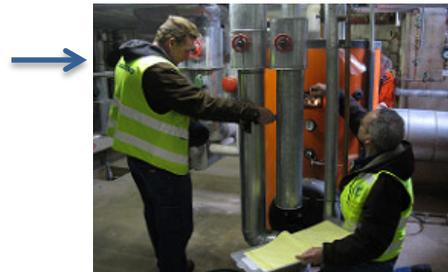
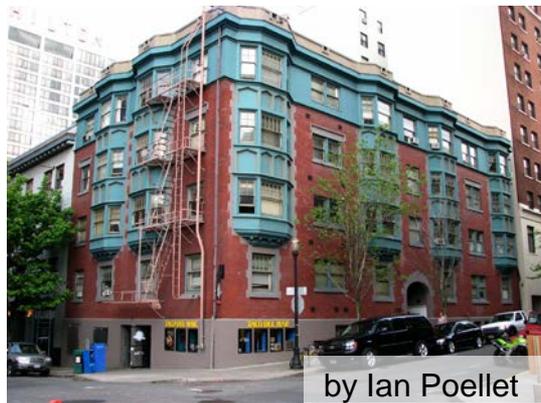


Other stakeholders:

- Building owners
- Lenders
- Contractors
- Energy auditors

Commercial Property Assessed Clean Energy

How CPACE works



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How CPACE works

CPACE Administrator



Project Administration:

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

Program Administration:

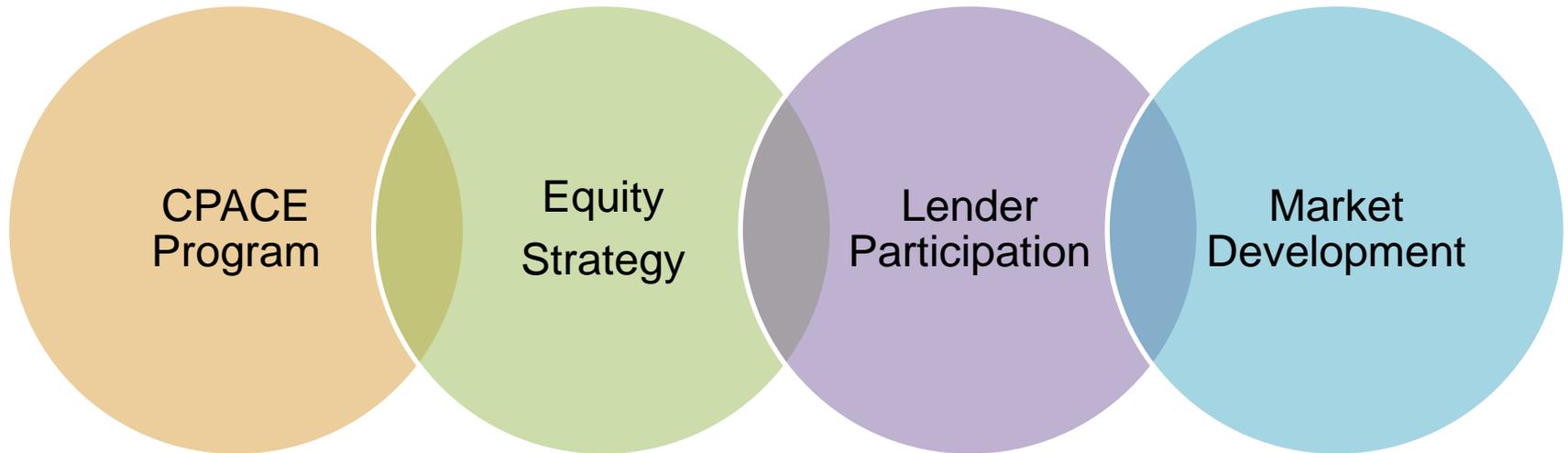
- Market CPACE
- Manage contractor pool
- Evaluate and report on CPACE performance



- 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

