

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 Energize Delaware sponsored program that provides affordable, longterm, nonrecourse financing for the installation of energy efficiency and renewable energy measures in new buildings. 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?

With C-PACE, developers and owners can access up to 20 percent of their total eligible construction cost, provided they design the new building to exceed the current Delaware energy code (IECC 2012/ASHRAE 90.1-2010) by at least 10 percent.

C-PACE MAY ENABLE YOU TO:

- Reduce your equity contribution or other types of high-cost capital
- Finance up to 20 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)
- Nonprofits (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

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

Environmental and social benefits:

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

WHAT DEVELOPERS ACROSS THE COUNTRY ARE SAYING ABOUT C-PACE

“C-PACE provides an avenue to monetize energy efficiency improvements. The program was an important factor in getting the project done.”

— *David Dragoo, president Mayfly Outdoors*
41,000 sq. ft. new headquarters and manufacturing facility
Total construction budget: \$7.5 million

Used C-PACE to incorporate energy efficiency into building design:

- LED lighting
- Engineered concrete
- Low-e glass
- Geothermal

C-PACE financing: \$994,000

Finance term: 20 years



GET STARTED TODAY!

Contact Delaware C-PACE today at info@delawarecpace.org or 302-883-3048 to learn how you can maximize the economic and environmental impact of your next project.



Administered by:

