



Washoe County C-PACE

Commercial Property-Assessed Clean Energy

October 17, 2023

What is C-PACE?

Commercial Property-Assessed Clean Energy (C-PACE) is a financing structure in which building owners borrow money for energy efficiency, renewable energy, energy, resiliency or water-conservation projects.

- Adopted by 37 states & Washington, DC
- 3,100 commercial building projects; \$5.2b financed; 65,000 job years created
- Enacted by Nevada Legislature in 2017; revised in 2021 - NRS 271: 6312-6325
- To date in Nevada
 - 8 Counties and cities have adopted C-Pace resolutions
 - 4 projects with \$38 million in investments
- Commercial properties only

How C-PACE Works

- Loans are provided by 3rd party capital providers.
- Debt is attached to a lien on the property and stays with the property if sold.
 - Lower interest/financing costs
 - Lower risk
- Loan periods life of the asset (20-25 years)
- Washoe County will review contracts and record assessment liens but no billing, collections or enforcement.
- Proposed administrative fee: 2.75% of amount financed
- The program creates a program for commercial properties only, not households.

Benefits of C-PACE

- Supports County strategic goals to reduce greenhouse gas (GHG) emissions and advance water conservation and other sustainability measures
 - Cleaner air, more reliable energy costs, grid and community resilience
- Incentivizes private investment in GHG-reduction technologies
 - Increased economic activity and job creation
- Low risk to Washoe County – no billing, collections or enforcement
- Proposed program would be consistent with most other C-PACE programs in Nevada – uniform borrower and lender experience

What Types of Projects are Eligible?

- Energy Efficiency – Improvements that reduce consumption
 - LED conversions, lighting controls
 - Heat pumps and appliances
- Renewable Energy – Improvements that help generate and store energy
 - Solar
 - Battery storage
- Resiliency Projects
 - Improvements that increase structural resiliency
 - Seismic events
 - Electrical outages
 - Environmental Hazards
- Water Efficiency
 - Improvements that conserve or remediate water



The English Hotel Las Vegas

- High efficiency (variable refrigerant flow technology) heat pumps with heat recovery capability
- LED lighting (interior and exterior)
- Building envelope (roof and walls with enhanced insulation R-factor)
- Water conservation and efficiency

Thank you

Questions?

Brian Beffort, Sustainability Manager

