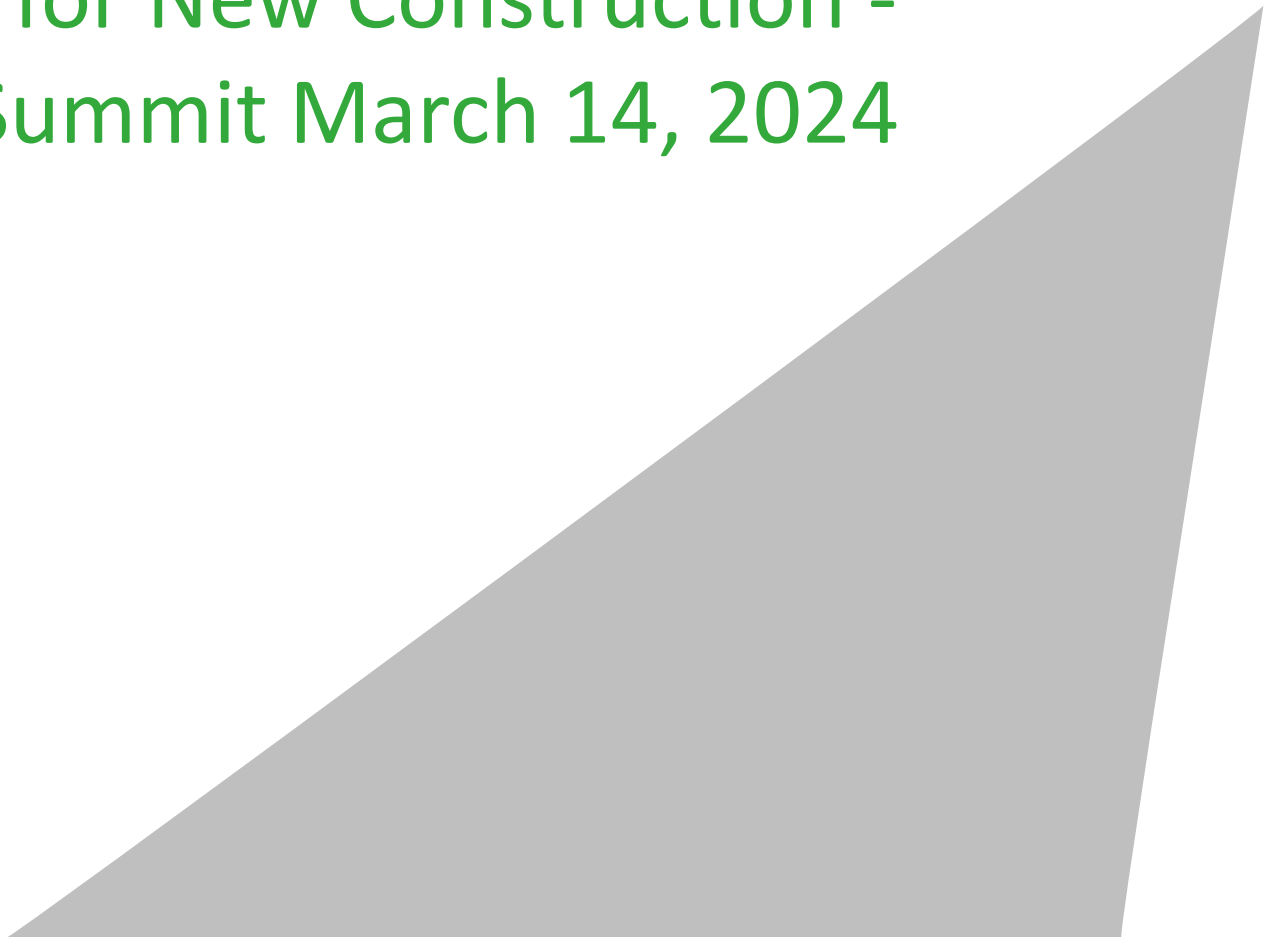




# C-PACE for New Construction - CMSC Summit March 14, 2024





**Connecticut Green Bank** is the nation's first green bank. Established in 2011 as a quasi-public agency, the Green Bank uses limited public dollars to attract private capital investment and offers green solutions that help people, businesses and all of Connecticut thrive.

**Our mission is to confront climate change and provide all of society a healthier and more prosperous future by increasing and accelerating the flow of private capital into markets that energize the green economy.**

**Guiding this mission is our vision for  
“...a planet protected by the love of humanity.”**

# The Green Bank is helping Connecticut flourish by offering green solutions for homes and buildings and by creating innovative ways to invest in the green energy economy.

## home solutions

Empowering all Connecticut families and households with accessible and affordable green solutions that bring them comfort and security. Find incentives for battery storage or use the Green Bank's flexible financing to reduce costs with health and safety improvements and the newest energy efficient technologies.



## our solutions

## building solutions

Creating stronger, more resilient buildings with green solutions for all types of buildings – from businesses and nonprofits to multifamily housing. Leverage Green Bank financing to go solar or retrofit your building with efficiency and resiliency measures, while saving money and realizing the benefits of more modern, sustainable buildings.



## investment solutions

Securing a healthier planet with smart ways for individuals and businesses to invest in green solutions – and our future – while also earning a return. Energize the green economy by investing in it today. Buy a Green Liberty Bond, invest through a crowdfunding offering, or join the movement by finding other ways to invest.



## community solutions

Helping Connecticut thrive and creating stronger towns and cities by offering green solutions for all. From solutions for local and state government properties, to providing support for community leaders in outreach to local businesses and community members – especially the most vulnerable – helping them to access green energy and achieve a more prosperous future.



## our goals



Leverage limited public resources to scale-up and mobilize private capital investment in the green economy of Connecticut.



Strengthen Connecticut's communities by making the benefits of the green economy inclusive and accessible to all individuals, families, and business – especially those in vulnerable communities



Pursue investment strategies that advance market transformation in green investing while supporting the organization's financial sustainability goals.

# What is Commercial Property Assessed Clean Energy?

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Financing  
available to  
commercial  
properties for  
**GREEN**  
solutions

+ EV Charging  
Infrastructure  
& Resilience

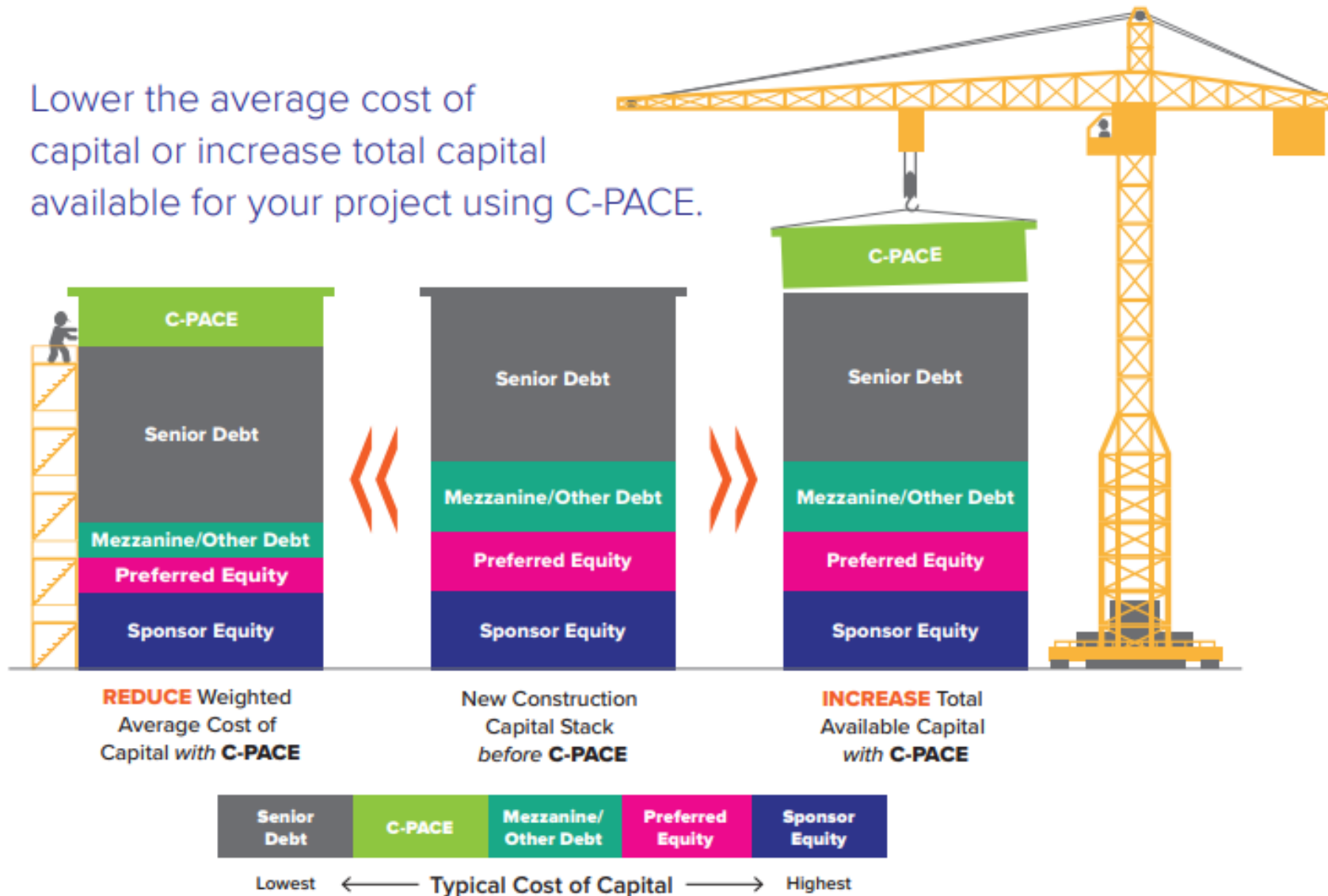
Low-cost,  
long-term  
funding (up  
to 25 years)

Owner repays  
over time  
through a  
senior  
assessment  
placed on the  
property

Assessment  
stays with the  
property  
regardless of  
ownership

# C-PACE for new construction

Lower the average cost of capital or increase total capital available for your project using C-PACE.



# Eligible costs for C-PACE financing

## Total Eligible Construction Cost (TECC)

- total hard and soft costs directly related to a building's design and construction
- Helps determine the total amount of C-PACE financing

## Eligible costs

- **Construction costs:** including labor, construction materials, equipment and utility connection fees,
- **Vendor fees** including building design, legal, Professional building, design, legal, accounting, etc.
- **Project development costs** including administrative fees, project management, operating losses during construction
- **Insurance, interest and fees**

## In-eligible cost categories

- Costs related to land acquisition
- Marketing expenses
- Items not affixed to the property

# Whole Building Energy Model

- Developers submit a whole building energy model to demonstrate that the building will be more energy efficient than code
- C-PACE can cover 20-35% of eligible construction costs based on efficiency of building above code and use of bonus technologies

***Table 1- Whole Building Energy Model Path Eligible Financed Amount***

IECC Code Year	Min. Energy Performance Above Code to be eligible for C-PACE Financing	C-PACE Financed Amt. of TECC	C-PACE Financed Amt. after Addition of Min. 2 Bonus Technologies	C-PACE Financed Amt. after Addition of Min. 4 Bonus Technologies	C-PACE Financed Amt. Designed for Net Zero
2021	5%	20%	25%	30%	35%
2021	10%	25%	30%	35%	
2018 or prior	10%	20%	25%	30%	
2018 or prior	20%	25%	30%	35%	

***Confer with the Ct Green Bank team about the right path for your project!***

# Bonus Technologies

- Electric vehicle charging stations (Level 2 or better)
- Battery storage systems (behind the meter)
- High-efficiency heat pumps (air, ground, or water source, better than code & facility-wide)
- Networked lighting controls (facility-wide)
- Hard wired smart plug load controls (facility-wide)
- Heat pump water heaters (facility-wide)
- Passive window shading system
- Fuel cell, in combined heat and power mode\*
- Solar PV \*



## Stay in touch

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