



# Commercial Property Assessed Clean Energy (C-PACE)

## Recommendation

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February 12, 2019

# C-PACE RECAP

- C-PACE concept presented to Board of Supervisors Environmental Committee (BOSEC) at its June 12, 2018 meeting for consideration
- BOSEC directed County staff to draft a C-PACE ordinance for review and presentation at a future BOSEC meeting

# C-PACE Program Development Timeline w/Actions

## – Enacting a Local C-PACE Ordinance

**JULY 2018:** Form a C-PACE Staff Team consisting of an attorney with public finance expertise and other real estate and capital market experts to begin research on a model ordinance and three-party agreement that can be adapted for county use.

**AUGUST – NOVEMBER 2018:** Draft a model ordinance and three-party agreement document to be used in the C-PACE program.

**DECEMBER 2018:** Form a C-PACE Stakeholder Group and solicit comments on the draft C-PACE ordinance and financing agreement. The C-PACE Stakeholder Team may include policy experts, capital providers, real estate experts, and public finance attorneys.

**JANUARY 2019:** C-PACE Staff Team met with Stakeholder Group to discuss comments. Comments not considered will be logged for future reference. Ordinance and agreement forwarded to County Attorney for review. C-PACE Staff Team met with DPMM staff to begin discussion of RFP process for C-PACE Program Administrator (PA)

**FEBRUARY 12, 2019:** C-PACE Staff Team will present draft C-PACE ordinance and third-party financing agreement to the Board's Environmental Committee. C-PACE Staff Team will ask the Board's Environmental Committee to endorse an authorization for a public hearing to adopt the C-PACE ordinance and financing agreement.

**FEBRUARY 19, 2019:** Board Matter authorizing a public hearing (March 19, 2019 estimate) on the adoption of a C-PACE ordinance and financing agreement and direct staff to enter into an agreement with a third-party to administer the C-PACE program.

**MARCH 19, 2019:** Following a public hearing, Board of Supervisors adopt the C-PACE ordinance.

# C-PACE Stakeholder Process

## C-PACE Stakeholder Participation

**Cliff Kellogg, C-PACE Alliance, Stakeholder Facilitator**

Howard Dymond, John Marshall Bank

Genevieve Sherman, PACE Loan Servicing

Gerry Gurgick, Energy Target Zero

Ethan Elser, PACE Equity

Abby Johnson, Virginia PACE Authority

Scott Dicke, Sustainable Real Estate Solutions

Jessica Greene, Virginia Energy Efficiency Council

Dan Farrell, Virginia DMME

Bill Nusbaum, Williams Mullen

Debra Jacobson, Sierra Club - Great Falls Group

Norbert Pink, Sierra Club - Great Falls Group

Anne Bennett, Sierra Club - Great Falls Group

Meg Mall, Faith Alliance for Climate Solutions

Tim Stevens, Sierra Club

Flint Webb, Fairfax County Federation of Citizens Associations

## Stakeholder Group Participation

**December 2018 -  
January 2019:**

- 30 day review process
- Written comments accepted
- 1.5 hour meeting w/staff to go over comments

# C-PACE Stakeholder Comments

## 1. Allow C-PACE Loans to be Used to Refinance Eligible Improvements

### County Positions:

1. It is the opinion of the County Attorney that Va. Code Ann. § 15.2-958.3 does not authorize the approval of C-PACE Loans for the purpose of refinancing energy improvements that have already been installed.

# Next Steps

- BOSEC endorse an authorization for a public hearing to adopt the C-PACE ordinance and financing agreement at the February 19<sup>th</sup> Board Meeting.
- Finalize a Request for Proposal (RFP) to retain the services of a third-party service company to administer the C-PACE program.