



# C-PACE

## Funding Water Efficiency Projects

### *Background*

A low-cost, long-term financing option originally created to support energy efficiency projects, the Commercial Property Assessed Clean Energy (C-PACE) program is designed to make efficiency improvements and resiliency projects more affordable for property owners and developers. C-PACE has recently been expanded to include water efficiency projects such as turf conversions and the replacement of evaporative cooling systems with more water-efficient technologies.

### *Eliminate Up-Front Expenditures*

Although turf conversion projects pay for themselves through reduced water bills and maintenance costs, the initial outlays associated with these projects can be daunting to property owners and managers. C-PACE can eliminate this issue by providing long-term financing of 100 percent of hard and soft project costs. For qualifying homeowners' associations, this may avert the need for special assessments or reserve depletion.

### *Reduce Utility and Maintenance Costs*

The savings associated with converting from grass to drip-irrigated savings can be significant and immediate. In many cases, the reduced utility bills alone may be enough to pay for most or all of the C-PACE loan payment. Additionally, drip-irrigated landscapes reduce repair/replacement costs for adjacent asphalt, sidewalks, stucco and other surfaces susceptible to water damage.

### *C-PACE For the Long Term*

C-PACE financing can span up to 20-25 years depending upon the useful life of the improvements, often allowing plenty of time for the lower utility and maintenance costs to recover most or all of the loan repayment costs.

### *C-PACE Loans are Transferable*

PACE loans are assessed along with property taxes and are attached to the property, automatically transferring from one owner to the next so the initial borrower only pays for their ownership period.

### *Longer Term = Affordable Repayment*

Unlike traditional commercial loans, which typically offer a 5-7 year repayment term, the 20-25 year C-PACE loan term--coupled with interest rates in the 5-7 percent range--results in improved affordability with C-PACE and no up-front out-of-pocket costs.

### *Streamlined Application Process*

The cities of Las Vegas and Henderson have already activated their C-PACE programs and are ready to facilitate loans. Clark County and North Las Vegas are developing their programs. All loans are subject to approval by the participating lending institutions.

### *Learn More*

To find out whether your property qualifies for a C-PACE water efficiency project loan, please reach out to your jurisdiction's administrator:

City of Las Vegas – [vegascpace.com](http://vegascpace.com)

City of Henderson – [hendersonpace.com](http://hendersonpace.com)

Clark County – *Coming soon*

North Las Vegas – *Coming soon*