



## **Commercial Property Assessed Clean Energy (CPACE) Program Summary**

- 1) Washington County adopted Chapter 3.27 of the Washington County Code authorizing creation of the CPACE program and designating the Economic Development Office to be administrator to handle applications.
- 2) Applications are reviewed via Project Application Checklist (PAC) that must be filled out by the Property Owner and Capital Provider (collectively the Applicants).
  - The PAC shifts the entire burden of certification of qualifying improvement to licensed professionals retained by the Applicants.
  - Legal documents shift risk and burden to Applicants, with liability and indemnification provisions in favor of Washington County.
- 3) Applications using the PAC will be reviewed and processed by the administrator within 10 business days.
- 4) Upon application approval, the Property Owner will pay the program fee. Washington County charges a program fee for an approved application and document processing. The program fee is 1% of CPACE total financing, or a minimum of \$2,500 and capped at a total of no more than \$15,000.
- 5) Upon receipt of payment, the Washington County staff notifies Property Owner and Capital Provider to furnish completed and executed program documents to finalize transaction:
  - Benefit Assessment Agreement
  - Notice of Benefit Assessment and CPACE lien
  - The Assignment
  - Lender Consent(s)
- 6) Washington County will execute program documents, notify Property Owner and Capital Provider and record transaction upon closing.

*For more information about the CPACE process including details regarding CPACE forms and program documents, please refer to the CPACE Program Guide located on the Washington County CPACE website (website is forthcoming).*