



# Spring Development Forum

## The CPACE Program

Matt Craigie  
Economic Development Manager

April 20, 2023

# WHAT IS CPACE?

---

**C**ommercial

**P**roperty

**A**ssessment

**C**lean

**E**nergy

- CPACE is a real estate finance program that incentivizes clean energy, energy efficiency, water efficiency, and seismic systems.
- The primary goal of CPACE is to promote resilience and sustainability of the build environment.
- It acts like an assessment. A property lien is recorded, and a loan is paid back to a lender over time.
- All types of for-profit and non-profit *commercial* properties are eligible including office, industrial, agriculture, hotels, multi-family housing, affordable housing, and mixed-use developments.

# CPACE IN OREGON

---

- CPACE is enabled in Oregon via state statute.
- A County ordinance is required for local program implementation.
- CPACE is currently active only in Multnomah County.
  - Multnomah County's Program is administered by Prosper Portland via an IGA with the County.
  - They have financed four projects to date.
- Deschutes County and Hood River county are in the process of implementing the program.

## **CPACE Enabling Oregon State Statues**

**ORS 223.680** (Utility Improvement Financing) authorizes energy, water, and renewable CPACE assessments.

**ORS 223.675** (Seismic Rehabilitation Improvement Financing) authorizes seismic CPACE assessments.

# CPACE: HOW IT WORKS

---

- CPACE is typically set up between a private lender and a private property owner.
- The CPACE process involves several steps, including:
  - Identification and verification of improvements
  - Financing negotiations between private parties
  - Recording of the property lien
  - Repayment by private property owner to private lender
- Repayment dollars do not pass-through public enabling entity
- CPACE delinquencies enforced through normal foreclosure process

## **CPACE: Examples of Eligible Building Improvements**

- EV Charging
- Solar and wind energy
- Boilers, chillers, and furnaces
- HVAC upgrades and controls
- Seismic retrofits
- Energy storage
- Combined heat and power
- Water conservation
- Building envelopes

*Source: Adapted from [PropertyFit Overview Brochure](#)*

# CPACE: PRIVATE SECTOR BENEFITS

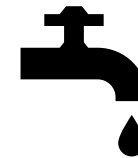
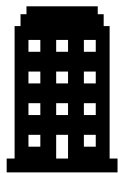
---

- **Resilience**

- CPACE financing encourages more sustainable and resilient building practices, in line with local climate action plans and other sustainability policies.

- **Finance**

- CPACE's competitive loan terms and the reduction of ongoing operating costs borne by more efficient building systems can act as a financial incentive to new development.



# FOR MORE INFORMATION

---

- **Connect with us!**
  - [Economic\\_Development@washingtoncountyor.gov](mailto:Economic_Development@washingtoncountyor.gov)
  - CPACE Website with more information launching soon
- **Connect with Industry Experts**
  - [CPACE Alliance](http://c-pacealliance.org): (c-pacealliance.org)

