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History of C- PACE in Alaska

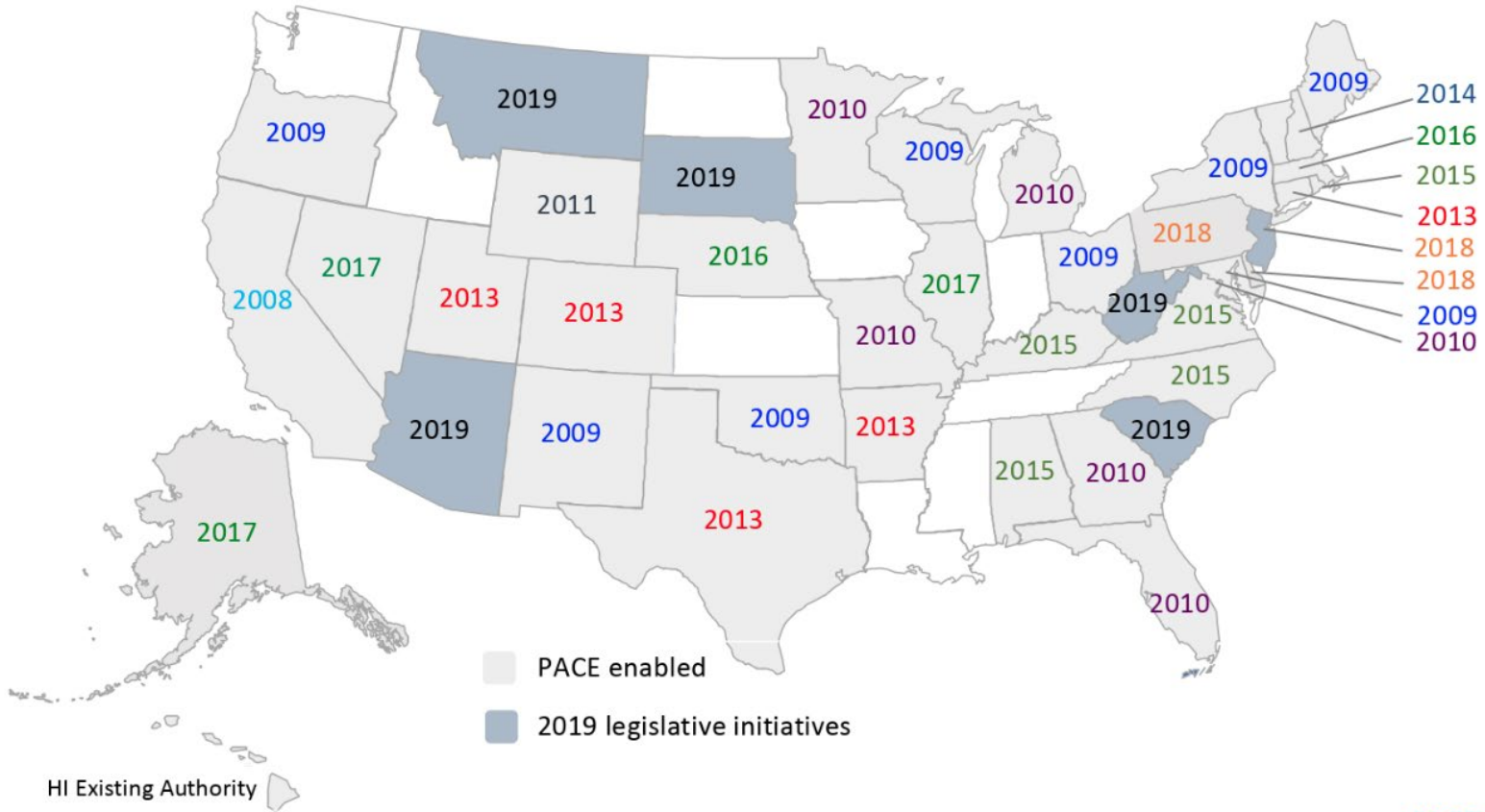


... and many Alaska Municipalities and Boroughs

What makes C-PACE Special?



C-PACE Nationwide



\$2.07B
in investments

2,560
commercial projects

24,000
jobs created

...and counting



C-PACE Status in Alaska



Eligibility

Property Owner

- Legal record holder
- Current on mortgage and property tax payments
- Must not be insolvent or in bankruptcy proceedings

Property

- Commercial or industrial
- Existing property
- Privately owned

Project

- Installation or modification of permanent improvements
- Reduces energy use
- Not easily removed
- Savings to Investment Ratio
- 20% Loan to Value Ratio

WHAT MEASURES ARE ELIGIBLE FOR C-PACE FINANCING?



Efficient Lighting



Boilers and Furnaces



Solar Energy



Water Conservation



Combined Heat
& Energy



Building Energy
Management Systems



Hot Water Heating



Building Shell
Improvements

Delinquency or Default

C-PACE assessments are **liens on the property assessed** and are prior and paramount to all liens except municipal tax liens and special assessments.

The Municipality will enforce any delinquent assessment payment against the property for the benefit of the Capital Provider, in the same manner as a property tax lien against real property may be enforced by a local government per state statutes.

*Nationally, there have been no foreclosures
as a result of a delinquent C-PACE assessment.*

HB 227: Proposed Statute Amendments

- 1) Include New Construction
- 2) Allow Resiliency Projects
- 3) Allow Refinancing
- 4) 30 year max, Refer to 25% of Market Value
- 5) Eliminate the Savings-to-Investment Ratio (SIR)

New Construction

New Construction is allowed in 25 states and Washington D.C.



New construction project includes indoor air quality improvements, EV charging, and more

Resiliency

- seismic improvements
- stormwater management, flood mitigation and protection
- fire hardening, fire or wind resistance
- erosion management
- microgrids for energy storage and backup power generation
- water or wastewater efficiency including reuse and energy recovery
- electric vehicle charging stations
- retrofitting that improves the envelope, structure, or systems of the building, and any other improvement project approved by a municipality as a resilience improvement project

Refinancing

AS 29.5..160 defines “finance” and “financing” to include “refinancing” throughout AS 29.55.100 - 29.55.165.

Explicitly allows traditional refinancing of loans

Allows refinancing of eligible projects known as a ‘look-back period’

C-PACE can retroactively fund recently completed projects in California, Connecticut, Florida, Kentucky, Michigan, Minnesota, Missouri, New York, Ohio, Pennsylvania, Rhode Island, and Washington D.C.

Refer to 25% of market value

More inline with industry standard

Referring to market value rather than assessed value allows the property owner to capture 'As-built' or 'As-operating' assessments

Particularly important for new construction

30 Year Max and No SIR

Allows refinancing of eligible projects within two years, known as a 'look-back period'

C-PACE can retroactively fund recently completed projects in California, Connecticut, Florida, Kentucky, Michigan, Minnesota, Missouri, New York, Ohio, Pennsylvania, Rhode Island, and Washington D.C.

Questions?

Details at
www.muni.org/CPACE

Reach out:
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