



**FLORIDA  
DEVELOPMENT  
FINANCE CORP.**  
CONNECTING FLORIDA PROJECTS

# COMMERCIAL PACE FOR PROPERTY OWNERS

## C-PACE PROGRAM

Commercial Property Assessed Clean Energy (C-PACE) is a financing mechanism that allows property owners and developers to access low-cost, long-term private capital needed to design new or improve existing buildings with wind resistance (storm resiliency), energy efficiency, and renewable energy improvements that meet or exceed required building codes. C-PACE financings are repaid as a voluntary non-ad valorem assessment on the building owners tax bill, like other assessments (i.e., solid waste, drainage, and street lighting).

## C-PACE ASSESSMENTS

C-PACE Assessments are the repayment of the C-PACE Financing. All C-PACE Assessments are Non-Ad Valorem assessments against the property with the qualified improvements. These Non-Ad Valorem assessments are adopted and managed through the Florida Resiliency and Energy District [FRED]. The schedule of repayment will determine the first date of collection through the property tax bill. A Summary Memorandum including the schedule of payments is recorded in the county of the property's taxing jurisdiction.

## C-PACE PROJECTS FUNDED

- Hotel/Hospitality
- Multi-Family
- Senior Living
- Industrial
- Sports Facilities

## QUALIFIED IMPROVEMENTS

According to FL Statute 163.08, a qualifying improvement shall be affixed to a building or facility that is part of the property and shall constitute an improvement to the building or facility or a fixture attached to the building or facility.

- Energy Conservation and Efficiency Improvement
- Renewable Energy
- Wind Resistance
  - Exception of New Construction

## Typical Measures Funded by C-PACE:

- HVAC
- Elevators
- Cogeneration
- Lighting
- Solar
- Water Fixtures
- Building Envelope
- Roofing/Insulation

## STEP 1

### Check Eligible areas

<https://www.fdfcbonds.com/cpace-communities>

## STEP 2

### Connect with Capital Provider

<https://www.fdfcbonds.com/capital>

### Property Owner Eligibility

- Be located in a PACE enabled Florida community
- Not been delinquent for the preceding 3 years or the property owner's period of ownership, whichever is less;
- No involuntary liens, including, but not limited to, construction liens on the property;
- No notices of default or other evidence of property-based debt delinquency have been recorded during the preceding 3 years or the property owner's period of ownership, whichever is less;
- Property owner is current on all mortgage debt on the property.

### Benefits of C-PACE Financing

The meaningful benefits of PACE Financing:

- Non-Accelerating
  - Only delinquent payments are collectible
- Increase Cash Flow
  - Net operating income and asset value
- Property Sales
  - C-PACE is transferrable to the new owner
- Repayment of Debt
  - Repayment of debt is paid through property tax bill.
- For Retrofits
  - 100% Funding
- For New Construction
  - Typically 15-25% of total project costs
- For Refinancing
  - Qualified improvements installed within the past 36 months are eligible
- Non-recourse
  - No personal guarantee
- Fixed Interest Rates
  - During the asset's useful life



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<https://www.fdfcbonds.com/>



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