

NEVADA GOVERNOR'S OFFICE OF ENERGY CLEAN ENERGY PROJECTS THROUGH C-PACE FINANCING



The Governor's Office of Energy hosted a webinar focused on Commercial Property Assessed Clean Energy (C-PACE) with presenters from the U.S. Department of Energy (DOE), PACENation and CleanFund. There were 25 participants including 13 different local governments across Nevada. Topics discussed included an overview of how PACE works and the benefits to property owners and local governments. There are 22 states with active PACE programs and 36 states with PACE legislation including Nevada.

Amongst the presenters was Michael Yaki with CleanFund who discussed what capital providers are looking for, including collateral, collection, consistency and costs. Highlighted during Mr. Yaki's presentation was the low attrition rate of C-PACE loans making delinquency on such loans highly unlikely. PACENation shared DOE's goal to stimulate \$60 million in energy efficiency and clean energy projects through C-PACE investments by 2022 in the U.S. The Governor's Office of Energy participates in DOE's PACE Working Group along with the City of Las Vegas and City of Reno with a common goal to launch successful C-PACE financing programs in Nevada. Brian McCarter with SRS provided an overview of the first steps a local government must take when implementing C-PACE. Details were provided on the different approaches that may be taken such as hiring a third-party administrator to draft the resolutions and get the program off the ground or doing it in-house. Once the program is operational, the local government will also need to decide whether they will use the third-party administrator to operate the program.

You may listen to the full webinar recording by visiting the GOE website under Resources on the PACE webpage:

[http://energy.nv.gov/Resources/Property_Assessed_Clean_Energy_\(PACE\)/](http://energy.nv.gov/Resources/Property_Assessed_Clean_Energy_(PACE)/)

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