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Clark County, Nevada launches Commercial Property Assessed Clean Energy (C-PACE) program: A green financing tool for sustainable buildings

Clark County Board of County Commission Chairman Jim Gibson announced the launch of the new Commercial Property Assessed Clean Energy (C-PACE) Program. The C-PACE Program provides long-term, fixed-rate funding to private building owners for energy efficiency and renewable energy projects to be installed in both existing and new commercial properties.

Slipstream has been selected by Clark County as the program administrator for the Clark County Commercial Property Assessed Clean Energy (C-PACE) Program. The 501(c)3 non-profit organization, headquartered in Madison, Wisconsin has offices in Chicago and staff across the United States. Slipstream currently delivers six C-PACE programs in five states.

"As a region addressing the opportunities that come with sustainability, the County has established a tool by which property owners can lean into sustainable practices while spurring renewable energy investment in our community without being limited by the cost of these types of investments," said Clark County Commission Chairman Jim Gibson. "Through the C-PACE program, we can work with private industry to respond to the changing environmental needs of our region."

Owners of existing commercial, industrial, and multifamily buildings will be able to finance up to 100 percent of the cost of qualifying energy efficiency improvements and renewable energy projects for up to 25 years.

To be eligible, the project's estimated energy cost savings must exceed the financing amount. For a new building, commercial property developers can use the program to finance up to 20 percent of the eligible construction cost. The property must be designed to meet or exceed the building energy code.

Project financing is provided by private capital providers in an open market and repaid through a voluntary assessment placed on the owner's property like a special improvement district assessment.

C-PACE is available in 38 states, including Nevada and has funded over 325,000 projects nationwide for a total of \$21.6 billion in green investments. Nationally the program is credited with creating over 170 thousand jobs. C-PACE programs throughout the country have proven to be vital economic development tools for communities of all sizes.

To learn more about the Clark County C-PACE Program, email the program administrator at clarkcocpace@slipstreaminc.org.

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Clark County is a dynamic and innovative organization dedicated to providing top-quality service with integrity, respect and accountability. With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark is the nation's 11th-largest County and provides extensive regional services to 2.3 million citizens and 45.6 million visitors a year (2019). Included are the nation's 7th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center. The County also provides municipal services that are traditionally provided by cities to 1 million residents in the unincorporated area. Those include fire protection, roads and other public works, parks and recreation, and planning and development.

Slipstream discovers, tests, and scales climate solutions in buildings and communities. The 501(c)3 non-profit organization is headquartered in Madison, Wisconsin with offices in Chicago and staff across the U.S. Slipstream's solutions include high-performance buildings, inclusive energy financing, and education and workforce development. With 40 years of experience demonstrating "what's next" in programs and technologies, Slipstream is an established and trusted trailblazer in the industry.

