



CSPACE

Commercial Property Assessed Clean Energy

Rhode Island Commercial Property Assessed Clean Energy Program

WHAT IS CSPACE?

Commercial Property Assessed Clean Energy (C-SPACE) is an innovative financing model that enables building owners to fund 100% of the cost of energy efficiency, renewable energy, water conservation, environmental health and environmental safety improvements. No longer do these projects have to compete for funds from limited capital budgets. C-SPACE long-term financing (up to 25 years[†]) enables cash flow positive projects with no upfront capital outlay.

HOW IT WORKS?

Owners repay the cost of eligible improvements over a period of up to 25 years[†] through an additional charge (“assessment”) on their property tax bill or other municipal bill (similar to a sewer assessment). The resulting energy savings typically outweigh the annual assessment payment thereby enabling cash flow positive projects. Because the assessment is tied to the property, the repayment obligation automatically transfers to the next owner if the property is sold.

A SMARTER WAY TO MODERNIZE YOUR BUILDING

- 100% financing
- No out-of-pocket expense
- Long term (up to 25 years[†])
- Lower energy costs
- Cash flow positive projects
- No personal guarantees
- Competitive rates & terms
- Owner retains all tax incentives
- Combine with utility incentives
- Automatic transfer upon sale
- Preserves capital for core business



LEARN MORE ABOUT ELIGIBILITY & SERVICES ►

‡ Financing term is project dependent, consistent with the useful life of the improvements, generally up to 25 years.

ELIGIBILITY & SERVICES

ELIGIBLE PROPERTY TYPES (C&I)

- Office
- Retail
- Hotel
- Industrial
- Healthcare
- Non-profit
- Multifamily (5 units+)

C-PACE TEAM SUPPORT SERVICES

- Prequalify your project
- Provide technical support
- Conduct 3rd party review of savings projections
- Develop an “Investor Ready” project
- Support “Best-Fit” financing selection

HOW DO YOU GET STARTED?

- Engage with your contractor to identify your building’s eligible measures
- Collaborate with C-PACE Program Manager for project underwriting and financing options

ELIGIBLE IMPROVEMENTS (EXAMPLES)

- Automated building controls*
- Boilers, chillers and furnaces*
- Building envelope (insulation, windows)
- Combined heat & power systems (CHP)*
- High efficiency lighting*
- Hot water heating systems*
- HVAC upgrades & controls*

- Solar PV systems⁺
- Pumps, motors, drives*
- Roof replacement
- Water conservation
- Asbestos and lead abatement

*Frequently qualify for utility energy efficiency incentives.

⁺ Renewable energy incentives available through National Grid and CommerceRI.

Please contact National Grid or CommerceRI for further details.

FOR MORE INFORMATION, CONTACT:

Contact us today to see if your project is eligible and explore how you can leverage the Power of PACE on your project.

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