

	ENERGIZE NY PACE 2.0 PRODUCT DESCRIPTION	ENERGIZE NY "PAY WHEN RECEIVED" PRODUCT DESCRIPTION
MAXIMUM AMOUNT OF FINANCING AVAILABLE	35% of the property's appraised value	Determined by Capital Provider
MINIMUM FINANCE AMOUNT	\$25,000	Determined by Capital Provider
LENGTH OF FINANCING TERM	Minimum term of 5 years and Maximum term of 20 Years. The term is not to exceed the weighted average of the useful life of the improvements to be installed on the property including other approved costs.	Determined by Capital Provider but the term is not to exceed the weighted average of the useful life of the improvements and other approved costs to be installed on the property.
ELIGIBLE MUNICIPALITIES	All EIC Member Municipalities	EIC Member Municipalities that have enabled Pay When Received PACE through an addendum to the Municipal Agreement and that have been accepted by a Capital Provider
ELIGIBLE PROJECTS	Energy efficiency and renewable energy projects that comply with NYSERDA programs, investor owned utility programs or otherwise meet NYSERDA's C-PACE Guidance Document; New construction projects are eligible in the case of renewable energy improvements.	Energy efficiency and renewable energy projects that comply with NYSERDA programs, and investor owned utility programs or otherwise meet NYSERDA's C-PACE Guidance Document; New construction projects are eligible in the case of renewable energy improvements.
ELIGIBLE PROPERTIES	Existing buildings owned by an entity, other than an individual.	Existing buildings owned by an entity, other than an individual.
ELIGIBLE PROPERTY OWNERS	Not in bankruptcy; current on mortgage and property taxes for the past three years	Not in bankruptcy; current on mortgage and property taxes for the past three years

LOAN TO VALUE (LTV) LIMITATION	PACE Financing capped at 35% of value. Property's total amount of land secured loans is less than or equal to 90%, including the requested PACE financing	Determined by Capital Provider
ANNUAL CASH FLOW REQUIREMENT	No	Determined by Capital Provider
COST EFFECTIVENESS/SIR TEST	Must satisfy NYSERDA's Cost Benefit Ratio or use measures qualified to be Cost Effective by NYSERDA	Must satisfy NYSERDA's Cost Benefit Ratio or use measures qualified to be Cost Effective by NYSERDA
EIC MEMBER OBLIGATED TO PAY DURING DELINQUENCY	Yes	No
ABILITY TO ADD PACE TAX CHARGE TO BILL DURING CONSTRUCTION	Yes	Yes
EXISTING LENDER CONSENT	Required	Determined by Capital Provider
NOTICE OF PACE FINANCING ON LAND RECORDS	Required	Determined by Capital Provider
MUNICIPAL RESERVE FUNDS	Yes	No
Link to NYSERDA C-PACE Guidelines	https://www.nyserda.ny.gov/cpace-guidelines	https://www.nyserda.ny.gov/cpace-guidelines
Link to Energize NY Underwriting Standards	http://energizeny.org/images/uploads/ENY_PACE_2dot0_Standards.pdf	NA