



The Energy Improvement Corporation is excited to announce the official launch of the new Energize NY PACE product, making it easier than ever to finance your energy efficiency and renewable projects. PACE financing is still repaid simply through a charge on the property owner's tax bill, however we have introduced a number of enhancements to allow for more projects to qualify.

Important changes include raising the cap on financing from 10% to as much as 35% of the property's value, making community solar and remote net metering projects eligible, looking at savings over the project life rather than requiring an annual savings threshold, and under certain circumstances providing construction financing.

Thanks to NYSERDA's updated [C-PACE Guidance](#), PACE can now also be used to finance energy improvements in gut renovations and additions. This makes it more affordable to include advanced energy efficiency technologies, as well as renewables, as part of adaptive re-use and other more substantial building rehabilitation projects.

Additionally, a project that has a qualified energy audit and/or renewable energy feasibility study conducted by a certified professional is now eligible for Energize NY PACE with or without receiving NYSERDA or utility company incentives. NYSERDA has identified organizations issuing professional licenses and certifications that are considered acceptable for PACE energy auditors and renewable energy professionals. A list of these entities along with their licenses and certifications can be found in the C-PACE Guidance.

Finally, all NYS municipalities are now able to join EIC and offer PACE to for-profit and not-for-profit properties. Click [here](#) to see if your County or City (or your Town in Westchester County) are Members of EIC or are in process to join.

We have also lowered the cost of financing and eliminated application fees. Energize NY PACE includes a reduced upfront fee equal to 3.25% of the financing, subject to a minimum of \$4,000 and capped at a maximum of \$75,000. A fee of 0.75% to fund reserves is also included, but is not subject to either a minimum or maximum. These fees may be included in the amount financed.

Please reach out with any questions. We look forward to working together with you to get your clean energy projects built.

Energize NY Commercial Team