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Energize NY Issues revised Request for Qualifications to Expand the Market for Clean Energy Projects using PACE Financing in New York

Yorktown Heights, NY – March 1, 2018 – The Energy Improvement Corporation (EIC) is extending a Request for Qualifications (RFQ) to expand the availability of Property Assessed Clean Energy (PACE) financing and encourage the adoption of clean energy across New York State. EIC is seeking **Capital Providers** interested in participating in the Energize NY PACE Finance facility with the ability to provide capital to areas of the State that do not currently participate in PACE due to lower credit ratings, specifically below A rated municipalities, and to unrated municipalities. EIC is also seeking **Project Developers** that can demonstrate the ability to develop multiple energy efficiency and/or renewable energy projects on a large scale, including the assembly and submission of documents required by EIC to complete the technical and/or financial underwriting of a PACE financing.

PACE financing is an alternative to traditional project financing that can fund up to 100 percent of clean energy project costs with flexible terms of 5 to 20 years. Because of the availability of longer terms, PACE financing allows for more extensive energy improvements that have longer payback periods. PACE can also be paired with more traditional financing to be part of the total funding for a clean energy project.

Eligibility for PACE financing is not dependent on a property owner's credit scores and does not affect an owner's credit, but rather is based on the value of the building and the potential energy savings of the project. PACE financing is repaid through an annual charge that is collected on the property's tax bill, which transfers to a new owner if the property is sold.

Energize NY's revised RFQ will make PACE financing available for a broad range of commercial clean energy projects, regardless of cost or size. Clean energy projects that can be financed through PACE include energy efficiency, solar, small wind, ground and air source heat pumps, anaerobic digester gas systems, fuel cells, low-emissions wood heating systems and energy storage.

In addition to the RFQ being issued, New York State Energy Research and Development Authority (NYSERDA) has issued [Commercial PACE guidelines](#) for developers to ensure the technical and financial feasibility of their projects.

"PACE financing is a powerful tool to fund energy improvements that serve both economic development and clean energy goals in New York State," said Mark Thielking, Executive Director of Energy Improvement Corporation, which operates Energize NY. "The issuance of our RFQ, together with NYSERDA's Commercial PACE guidelines, are expected to make PACE financing more readily accessible to clean energy project developers and building owners."

Responses to the [RFQ](#) will be accepted beginning on February 13, 2018 on a first-come, first-served basis. All information regarding the RFQ will be available at <http://commercial.energizeny.org/rfq>.



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Energize NY offers its services as part of Energy Improvement Corporation, a New York State non-profit local development corporation that works with its member municipalities and local project developers to unlock the energy savings in buildings, saving money and fuel and lowering air pollutants. Energize NY is New York State's PACE financing facility, which provides low-cost, long-term financing for energy efficiency and renewable energy projects. Learn more at www.energizeny.org.