

C-PACE APPLICATION

Please fill out the following application forms. Respondents must submit the application and all attachments either through email or via the C-PACE website at www.c-pace.com.

Please read our policy concerning the Connecticut Freedom of Information Act and the Acknowledge of Program Summary forms before submitting your application.

Please submit application and/or questions to:

Genevieve Sherman

Assistant Director

Commercial Property Assessed Clean Energy

Clean Energy Finance and Investment Authority

300 Main Street, Suite 400

Stamford, CT 06901

genevieve.sherman@ctcleanenergy.com



I. C-PACE ELIGIBILITY (check all that apply)

Learn about C-PACE Eligibility Requirements in our [program guidelines](#).

- Property requires financing for energy improvements.
- Property is non-residential (multi-family properties of 5 or more units are eligible).
- Property is located in a C-PACE municipality.
- Property is current on all property taxes and municipal assessments.
- Property is not in bankruptcy.
- Property is not in mortgage default.

II. PROPERTY INFORMATION

1. Who is submitting this application?

- a. Contact Person _____
- b. Email _____
- c. I am a:
 - Building Owner
 - Building Manager
 - Municipality
 - Investor/Lender
 - Contractor/Auditor/Project Developer
 - Other: _____

2. Who owns the property?

- a. Building Owner Corporate Identity
(e.g. John Doe LLC) _____
- b. Property Owner Contact
 - i. First Name _____
 - ii. Last Name _____
- c. Property Owner Email _____
- d. Property Owner Phone _____

3. Property Address

- a. Street Address Line 1 _____
- b. Street Address Line 2 _____
- c. City _____
- d. State **Connecticut**
- e. Zip Code _____

4. Property Size _____ (square feet)

5. Property Type

- | | | |
|---------------------------------------|-------------------------------------|---|
| <input type="checkbox"/> Office | <input type="checkbox"/> Hotel | <input type="checkbox"/> Municipal |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Non-Profit | <input type="checkbox"/> Residential (< 5 Units) |
| <input type="checkbox"/> Warehouse | <input type="checkbox"/> Education | <input type="checkbox"/> Multi-Family/Apartment (> 5 Units) |
| <input type="checkbox"/> Hospital/Lab | <input type="checkbox"/> Retail | |

Fill in this section for **multi-family buildings only**

- a.** Number of Units in Complex _____
- i.** Rental Units _____
- ii.** Owner-occupied Units _____
- b.** Number of Buildings in Complex _____
- c.** Year Built _____
- d.** Property Condition
- Poor Condition** – significant capital improvements needed, including emergency repairs
- Good Condition** – systems generally work adequately; no immediate capital improvements needed or planned in the next 3 to 5 years
- Excellent Condition** – all systems work well; no major capital improvements needed or planned in the next 5 to 10 years; property could be described as new or “almost new” condition
- e.** Property Type
- Rental
- Condo
- Co-op
- Congregate housing (apartments or group accommodations that provide supportive services for residents, including the elderly and disabled)
- f.** Affordability (check all that apply)
- Market Rate Housing
- Mixed Income Housing
- Privately Financed Affordable housing (serves low income tenants, but no public subsidies)
- Subsidized Affordable Housing (units are subsidized and rented to income-eligible tenants)
- Public Housing Authority – CHFA/ State Financed
- Public Housing Authority – HUD Financed
- g.** Financial Structure (check all that apply)
- Privately Financed (Please indicate mortgage holders)
- Fannie Mae Financing
- Freddie Mac Financing
- FHA Insured Loans
- Other HUD Financing (please indicate type)
- Connecticut Housing Finance Authority (CHFA) Financing
- Low Income Housing (tax credit financing)
- Section 8 Rental
- No Debt on Property
- Other (please indicate type) _____

h. Utility Information:

i. What is the source of heating fuel?

- Oil
- Gas
- Electric
- Other (please indicate) _____

ii. Who pays the fuel bill?

- Owner
- Tenant

iii. Rough estimate of annual bill _____

iv. What is the source of hot water?

- Oil
- Gas
- Electric
- Other (please indicate) _____

v. Who pays the water bill?

- Owner
- Tenant

vi. Rough estimate of annual bill _____

vii. Is electricity metered at the building or individual apartment level? _____

viii. Who pays the bill?

- Owner
- Tenant

ix. Rough estimate of annual bill _____

6. Do you have a mortgage on the property?

Yes

a. Mortgage lender name _____

b. Mortgage closing date _____

c. Mortgage payments current _____

d. Principal outstanding _____

e. Current monthly payment _____

f. Interest rate (fixed or variable) _____

g. Term of mortgage _____

h. Amortization schedule _____

i. Balloon date (if applicable) _____

No

7. What is the estimated value of the property?

- a. Appraised value _____
- b. Appraisal year _____
- c. Assessed value (e.g. municipal assessment value) _____
- d. Assessment year _____

8. Do you have clear title to the property with no encumbrances?

- Yes
- No

9. Are there any outstanding tax liens or notices of default?

- Yes
- No

10. When was the property acquired by the current owners? _____

11. Other than the proposed project, are there any other major (>\$25,000) capex expenditures planned for the next 5 years? _____

12. What has the vacancy rate of the property been over the last 5 years? _____

13. How would you characterize the stability of the lessees? _____

14. Compared to similarly situated properties, how would your lease rates compare? If not "within market," what would you say accounts for the differential? _____

NOTE:

The C-PACE Team will reach out to you to request the following supporting documentation after confirming the property's eligibility:

- Current year budgeted operating statement for the property
- Previous two years' income/operating statements, statements of cash flows and balance sheets for the property (audited or reviewed for all statements is preferred; if unaudited/unreviewed, supply complete copy of most recent 2 years tax return packages).
- For buildings where at least 2/3 of currently leased square footage is occupied by a tenant controlled totally or in part by the owner of the real estate, previous two years' audited (if available) income/operating statements, statements of cash flows, and balance sheets (audited or reviewed, if available) for the tenants' business
- Copy of most recent appraisal
- Proof of insurance for the property
- Table listing all tenants, their monthly (or annual) lease payments, the percentage of the building they occupy and the end date of their existing leases
- *FOR SOLAR APPLICATIONS ONLY:* Previous year federal tax returns if property is planning to claim value of the federal Investment Tax Credit or MACRS depreciation benefits in determining the project's overall savings for purposes of calculating the Savings to Investment Ratio. These should be appended to the form "Documentation of Ability to Monetize Federal Tax Credits Associated with Clean Energy Installations" detailed below.
- * Financial statements should adequately disclose financial condition and be prepared according to generally accepted accounting principles in the United States (US GAAP) that afford a reasonable basis for reliance on the information provided.

III. PROJECT INFORMATION

1. What type of project do you plan on financing?

- Energy efficiency upgrade
- Renewable energy system
- Both
- Boiler upgrade / gas conversion
- Other _____

Fill out this section for **'Boiler Life' Applications only**
(e.g. boiler upgrades and gas conversions)

a. Existing Boiler:

i. Boiler type

ii. Boiler fuel

- Electric
- Oil
- Gas

iii. Fuel Use _____ (MMBtu/year)

iv. Fuel Cost _____ (\$/gallon or \$/CCF)

v. Efficiency

- Combustion
- Thermal
- Fuel-to-Water or Fuel-to-Steam

b. Proposed Boiler:

i. Boiler type _____

ii. Manufacturer _____

iii. Model number _____

iv. Maximum input capacity _____ Btu/hr

v. Maximum output capacity _____ Btu/hr

vi. Boiler fuel:

- Electric
- Oil
- Gas

vii. Fuel Use (if available): _____ (MMBtu/year)

viii. Efficiency:

- Combustion
- Thermal
- Fuel-to-Water or Fuel-to-Steam

ix. Estimated project cost: _____

x. Estimated fuel savings: _____

xi. Estimated dollar savings: _____

xii. Estimated utility incentive (if applicable): _____

xiii. Last energy audit on the building:

- None
- ASHRAE Level I
- ASHRAE Level II
- ASHRAE Level III
- Other: _____

xiii. Date of the audit: _____

Please attach fuel cost and consumption invoices (\$ and CCF or gallons) over the last three years (if available) or back to the last major renovation to the building. Minimum previous 14 months required.

2. Describe the energy efficiency measures and/or renewable energy system in your proposed project

3. What is the estimated cost of your project? _____

4. Have you already identified a contractor to design and/or install your project?

Yes

a. Contractor Company _____

b. Contractor Name _____

i. First Name _____

ii. Last Name _____

c. Contractor Email: _____

d. Contractor Phone: _____

No

5. Have you conducted a recent energy audit on the building?

- No
- ASHRAE Level I
- ASHRAE Level II
- ASHRAE Level III
- Other: _____

6. Date of the audit: _____

7. For renewable energy systems, has a feasibility study been done for the project?

- Yes
- No

8. Date of feasibility study: _____

9. Have you contacted your utility for incentives, if applicable?

- Yes
- No

Please attach all audits, feasibility studies and other project documents to this application.
Visit www.c-pace.com to read the program guidelines, including requirements for audits and solar feasibility studies.

IV. Documentation of Ability to Monetize Federal Tax Credits Associated with Clean Energy Installations

C-PACE applicants can count the value of all relevant federal tax credits (including the Investment Tax Credit and MACRS depreciation benefits) towards their projects' estimated savings in order to satisfy CEFA's statutory obligation to ensure that all C-PACE projects achieve a savings-to-investment ratio greater than 1.

However, all applicants seeking to have the value of such tax benefits credited towards their projects' estimated savings must demonstrate the ability to monetize those benefits within the timeframe allowed by federal law.

Please check either or both of the boxes below:

- As of this date and to the best of my knowledge, my company will be able to fully monetize the value of the federal Investment Tax Credit.
- As of this date and to the best of my knowledge, my company will be able to fully monetize the value of federal MACRS depreciation benefits.

In addition, please attach to this form the two (2) most recent years of tax returns for the corporate entity that will be taking advantage of the federal tax benefits associated with the clean energy installation at the property listed below. If the corporate entity that will be taking the tax credits is not the direct owner of the property, please attach sufficient documentation to demonstrate the legal relationship between the parent corporate entity and the subsidiary owner of the property.

Signature: _____ Date: _____

(An electronic signature may be accepted with the authority as the original.)

Printed Name: _____

Title: _____

Company: _____

Property Address: _____



V. FREEDOM OF INFORMATION ACT

The Connecticut Green Bank is a “public agency” for purposes of the Connecticut Freedom of Information Act (“FOIA”). Accordingly, this application and all information received by CEFIA regarding this application will be considered public record subject to disclosure under the FOIA, except for information falling within one of the exemptions in Conn. Gen. Stat. Sections § 1-210(b) and § 16-245n(d), which include “trade secrets” and “commercial or financial information given in confidence, not required by statute.”

Therefore, Company is advised that **it should specifically identify those particular sentences, paragraphs, pages, sections or exhibits that it claims to be confidential and exempt.** Consultant should further provide a statement stating the basis for each claim of exemption. It will not be sufficient to state generally that the information is proprietary or confidential in nature and not, therefore, subject to release to third parties. A convincing explanation and rationale sufficient to justify each exemption consistent with General Statutes §1-210(b) and § 16-245n(d) must be provided. The explanation and rationale should be stated in terms of the prospective harm to the competitive position of Company (or such submitting Person) that would result if such information were released.

Company acknowledges that (1) The Connecticut Green Bank has no obligation to notify the Company of any FOIA request received by The Connecticut Green Bank; (2) The Connecticut Green Bank may disclose materials claimed by the Company to be exempt, if in its judgment, such materials do not appear to fall within a statutory exemption; (3) The Connecticut Green Bank may in its discretion notify Company of FOIA requests and/or of complaints made to the Freedom of Information Commission concerning items for which an exemption has been claimed, but The Connecticut Green Bank has no obligation to initiate, prosecute or defend any legal proceeding, or to seek to secure any protective order or other relief to prevent disclosure of any information pursuant to an FOIA request; (4) Company will have the burden of establishing the availability of any FOIA exemption in any such legal proceeding; and (5) in no event shall The Connecticut Green Bank or any of its officers, directors or employees have any liability for the disclosure of documents or information in The Connecticut Green Bank’s possession where The Connecticut Green Bank, or such officer, director or employee, in good faith believes the disclosure to be required under the FOIA or other law.