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COMMONWEALTH OF VIRGINIA

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Virginia Department of Energy Contracts Virginia PACE Authority to Provide C-PACE Services

*Virginia PACE Authority will assist Virginia Energy in creating and administering
a state-wide program*

Richmond, Va. – The Virginia Department of Energy (Virginia Energy) made an important step to help grow Virginia’s Commercial Property Assessed Clean Energy (C-PACE) financing program across the Commonwealth. The expansion of C-PACE will lead to an increase in energy efficiency, renewable energy and resilience improvements in commercial properties. Virginia Energy provided a Notice of Intent to Award a contract to the Virginia PACE Authority (VPA) to design and administer the state-wide C-PACE program.

“This agreement not only reduces time, cost and administrative hurdles to over 130 counties and independent cities and towns, it creates equitable access to building owners across Virginia,” **said Virginia Energy Director John Warren.** “The agency is seeing great success with other energy efficiency programs such as Energy Savings Performance Contracting and we expect adding a third party to administer our statewide C-PACE program will increase the dollar amounts saved on electric bills with a significant decrease in energy usage.”

Since Virginia adopted C-PACE legislation in 2009, 15 jurisdictions passed ordinances for C-PACE and ten have program managers. Establishing the statewide program provides localities the option to be a part of the program. This will standardize C-PACE processes leading to an accelerated improvement in properties, lower carbon emissions and increased economic activity.

Through C-PACE property owners can finance up to 100% of clean energy and resiliency projects with fixed rate terms of up to 30 years. The C-PACE lien is repaid in a similar manner as a property tax. Virginia Energy will invest \$100,000 over the next two years for administration of the program, which is expected to be self-sustaining after that period.

"VPA is excited to be working with the Virginia Department of Energy to promote C-PACE financing throughout the Commonwealth. We believe that a statewide C-PACE program will provide stakeholders a standardized, easy to use and inclusive approach that makes it easier to finance clean energy and resiliency projects," **said Executive Director of VPA Abigail Johnson.** "VPA brings nine years of national C-PACE experience to the statewide program, and we are looking forward to supporting Virginia Energy's clean energy and environmental justice goals."

The Virginia Department of Energy will host several meetings in early 2022 with information on the statewide program design. The agency will gather input on the design, which includes how to maximize its contributions to energy equity and environmental justice. Those dates will be posted on the website at www.energy.virginia.gov. You can also read more about C-PACE on this [site](#).

The [Virginia PACE Authority](#) is a non-profit that was created to administer C-PACE programs for Virginia cities and counties while incorporating best industry practices and promoting clean energy. VPA currently manages nine local C-PACE programs in Virginia. VPA is supported by [Slipstream](#), a non-profit that administers C-PACE programs in Wisconsin and Illinois. Slipstream inspires new solutions to big energy challenges by empowering more people to adopt new practices and technologies.

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