

# Financing Energy Improvements in Buildings

## Explore NYC Accelerator PACE Financing

The Climate Mobilization Act (CMA) of 2019 sets carbon emission caps for energy use in our city’s buildings. Local Law 96 of the CMA authorizes NYC Accelerator Property Assessed Clean Energy (PACE) Financing to help pay for energy efficiency or renewable energy improvements. Now, building owners can obtain up to 100% long-term financing for energy-saving measures through NYC Accelerator PACE Financing. This is a unique financing option because it is repaid on the tax bill, which makes it easily transferable upon sale of the building.

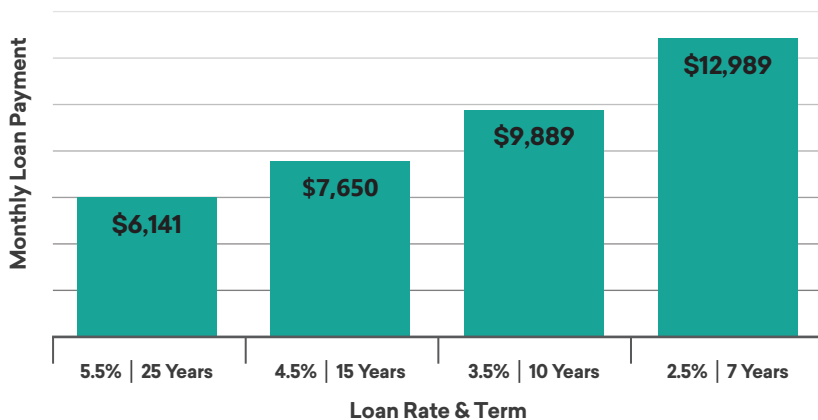
NYC Accelerator offers free, customized assistance to help you determine if NYC Accelerator PACE Financing applies to your building improvement plan. Our financing specialist will connect you to a prequalified NYC Accelerator PACE lender.

### Who qualifies for PACE loans?

- Commercial, industrial, and multifamily building owners
- Buildings owned by non-profit institutions like hospitals, universities, or museums that are typically exempt from property taxes

### Long-Term Loan Payments Are More Compelling Than Low Rates

(Based on \$1M Project Costs)



## NYC Accelerator PACE Financing Benefits

- Long-term, fixed-rate financing covers 100% of energy upgrade costs with no cash upfront from the owner.
- NYC Accelerator PACE loans are transferrable upon building sale and remain on the property tax bill.
- Projects can be retroactively financed up to three years after improvements are completed.\*
- NYC Accelerator PACE Financing can also finance other hard and soft project costs that are necessary to install the energy upgrades, such as asbestos and lead mitigation or roof upgrades.
- Energy savings may exceed loan payments, leading to potentially positive monthly cash flow and increased property value.

\*No earlier than May 19, 2019



**Learn more. Contact NYC Accelerator.**

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*NYC Accelerator is a program of the NYC Mayor's Office of Climate and Sustainability.*