



# nerej

## **Connecticut Green Bank's C-PACE program creates savings/energy efficiency for property owner Batista**

October 20, 2017 - Connecticut

Waterbury, CT For Waterbury property owner Michael Batista, the success of the Connecticut Green Bank's Commercial Property Assessed Clean Energy (C-PACE) program is worth repeating. For the second time in two years he has accessed C-PACE funding to improve energy efficiency at one of his mixed-use properties in the state's fifth largest city.

Batista's two C-PACE financed projects show that the program, which is often used to help manufacturers and larger commercial properties, can benefit a wide range of properties and their owners, who are seeking ways to improve energy efficiency, save money on energy costs, and reduce environmental impacts. Both projects were completed by M.J. Fahy & Sons Inc., a plumbing and heating contractor located in Waterbury.

Most recently, Batista used the C-PACE program to finance the energy improvements at his property at 1023 West Main St. The property was converted from one that relied on an outdated oil burner to a system featuring seven individual gas fueled furnaces that more efficiently services four residential units and two commercial units. Over the duration of his 12-year loan, it is estimated the new system will save Batista and his tenants as much as \$84,000 in energy costs.

"I am a big proponent of the C-PACE program as a smart, affordable way to finance energy efficiency projects," said Batista. "This program allows me to make important energy improvements to my properties that benefit tenants and residents, and save money. My earlier experience using C-PACE for a similar project at another location made this decision easy."

C-PACE is an innovative program, administered by the Green Bank, that is helping commercial and industrial property owners access affordable, long-term financing for meaningful energy upgrades to their buildings. By enabling building owners to finance qualifying energy efficiency and clean energy improvements through a voluntary assessment on their property tax bill, comprehensive energy improvements - that would otherwise be difficult to afford - are made possible.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540