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Connecticut Green Bank's C-PACE program reaches milestone of \$100 million in total closed project financing

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Rocky Hill, CT According to Connecticut Green Bank, its Commercial Property Assessed Clean Energy (C-PACE) program has reached the milestone of \$100 million in total closed project financing. The solar photovoltaic (PV) and energy efficiency projects, which vary in size and scope, are saving more than \$9.29 million annually in energy costs for nearly 170 building owners across multiple sectors.

The Green Bank, which administers the C-PACE program, seeks to make green energy more accessible and affordable to commercial and industrial property owners by providing no money down long-term financing for meaningful energy upgrades to their buildings. C-PACE enables building owners to finance qualifying energy efficiency and renewable energy improvements through a voluntary assessment on their property tax bill. As the program grows, more Connecticut businesses can achieve lower energy costs.

Reaching \$100 million in closed project financing positions Connecticut's program as a national leader. According to market data from PACENation, an industry group promoting Property Assessed Clean Energy, California is the only state to have closed a larger total sum of project financing for commercial PACE projects.

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