



350 Deschutes engages in climate education, outreach and policy to accelerate a just transition to a clean low carbon economy, with special consideration for the needs of the most vulnerable communities.

### **For Immediate Release**

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## **Commissioners Approve Financing For Commercial Clean Energy Improvements**

**Deschutes County**— Commercial businesses in Deschutes County will have access to financing for clean energy improvements by late summer. April 20th, the Board of Commissioners unanimously voted to approve a Commercial Property Assessed Clean Energy (CPACE) Ordinance. As we face challenges of rising utility costs and pollution emissions, the Commissioners demonstrated strong leadership and commitment to meeting energy and water conservation goals while helping businesses overcome hurdles to finance building performance. Any Oregon county can Opt-in to the program through their own adoption and administration process.

“The Commissioners’ leadership creates a triple win for commercial property owners and developers who want to reduce operating costs, improve cash flow and meet sustainability and public health goals,” explained Paula Latasa, of 350 Deschutes. “Commercial businesses and local leaders are genuinely eager to make this program available.” Several developers and property owners will soon implement efficiency and renewable energy improvements they hope to finance with CPACE. Roost Development will be using CPACE to finance 2 Net Zero commercial projects.

CPACE has received widespread support from 114 stakeholders including more than 55 businesses, commercial property owners and local leaders. *Notably the program has been endorsed by: the Cities of Bend, Redmond, and Sisters, Central Oregon Association of Realtors, the Bend and LaPine Chambers of Commerce, Brightwood Corp., First Interstate Bank, Brooks Resources, Sunlight Solar, Peter Baer Architecture, Neil Kelly and Merete Hotel Management.*

The program creates access to private capital for developers and commercial and multi-family property owners for efficiency, clean renewable energy and resiliency projects. Participants can secure up-front financing for water conservation, energy saving or generating measures, energy storage and EV charging. Financing can be for new or existing developments and can include hard and soft costs. CPACE financing preserves owner equity and fill funding gaps in the capital stack.

Over the last 12 years, it has grown exponentially across the country to meet demand for long-term financing that improves building performance and reduces operating costs and emissions. The program is being used successfully in almost all commercial sectors: hospitality, industrial, office, retail, healthcare, nonprofits, churches, agriculture and multifamily (5 units+). Stakeholders are particularly excited about successful CPACE projects in affordable multi-family housing, homeless shelters, non-profits and the agricultural sector.

The local effort to authorize CPACE is driven by 350 Deschutes, in alignment with their mission to accelerate a just transition to a clean energy economy. The policy stimulates the economy, creates clean energy jobs, reduces building related emissions and can reduce energy burden in low income and workforce housing projects. Reducing energy burden is an essential component of making housing truly affordable.

*350 Deschutes work is supported by Meyer Memorial Trust. For more information, please contact: Paula Latasa, 541-390-5826. Roost Development can be reached at: 206-679-0754.*

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