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Wayne County Passes C-PACE Resolution: Applications being accepted

HONESDALE, PA., October 15, 2019 – On Thursday, September 26, 2019, Wayne County Commissioners Brian W. Smith, Wendell R. Kay, and Joseph W. Adams approved a resolution to implement Commercial Property Assessed Clean Energy (C-PACE). C-PACE financing promotes economic development, jobs, renewable energy, energy efficiency and water efficiency. County leadership recognized the program’s potential as an opportunity to invest in the health and longevity of the county. Wayne County is the first rural county to adopt C-PACE.

Wayne County named Sustainable Energy Fund (SEF) as the Program Administrator. Within the next week, Wayne County commercial businesses, agriculture interests, and nonprofits, with the aid of private capital providers, will be able to finance clean energy and water efficiency projects. For more information on program development, program guidelines, and links to the preapplication, visit PennsylvaniaCPACE.org. If you have a project and would like assistance finding a contractor or capital provider contact SEF at (610) 264-4440.

County Commissioners Brian Smith, Wendell Kay and Joseph Adams have taken this groundbreaking, bipartisan action in order to provide as many options as possible for local non-profits, businesses, farms and banks to finance projects. This program, offering as much as 100% financing, will save local constituencies money and energy, providing even greater opportunity to those with initiative.

“We look forward to supporting investment in clean energy in this beautiful and vibrant part of the state,” said John Costlow, President of SEF. “C-PACE can be a powerful tool for commercial, nonprofit and agricultural property owners.”

Commercial Property Assessed Clean Energy (C-PACE) is a financial tool for property owners to obtain low-cost, long-term financing for energy efficiency, renewable energy, and water conservation projects. C-PACE can facilitate a loan from private capital sources for a project by placing a voluntary special payment on the property’s annual tax bill that repays the cost of the upgrades. Nationally, more than \$750 million has been invested through PACE loans, and many industry experts expect that number to exceed \$1 billion in the next 18 months. In Pennsylvania, C-PACE investment could help retrofit one of the nation’s oldest building stocks and accelerate growth in a local energy efficiency industry that already accounts for 65,000 jobs.

SEEDS (Sustainable Energy Education and Development Support) of Northeastern PA Board Member, Jocelyn Cramer, has spearheaded efforts to get C-PACE financing adopted in Wayne County for both the energy conservation and economic benefits.

"If you were the owner of a commercial property and you were spending \$10,000 a year on energy costs, would you pay \$30,000 to cut those energy bills in half? Well, you might, but two of the biggest obstacles are the upfront cash for the project, and how long are you going to own that commercial