



Project Application

Welcome to C-PACE! We're delighted you're considering the C-PACE program, administered by Sustainable Real Estate Solutions, Inc. (SRS). To get started, simply submit this completed application to application@Utahcpace.com. (Multifamily projects and projects that will use tax credits require additional information—see Appendices for supplemental forms).¹

Before you fill out this application, remember that to be eligible for the C-PACE financing, a property must:

- Be located in a jurisdiction that has authorized C-PACE
- Be seeking financing for eligible improvements ([Eligible Improvements](#))
- Be current on property taxes and municipal assessments
- Not be in bankruptcy, foreclosure, or mortgage default
- Not have any delinquency on any trust deed or other lien on the property
- Not have an involuntary lien
- Be used for commercial purposes.

Questions? [Contact us](#).

I. CONTACT INFORMATION

Name _____
Company name _____
Email _____
Phone _____
Address _____
City _____
State _____ ZIP Code _____

¹ This application only applies to participants in the C-PACE program administered by SRS.

I am a:

- Building owner
- Building manager
- Contractor/auditor/project developer
- Capital provider
- Real estate developer
- Other: _____

Project type:

- Existing building retrofit
- New construction

II. PROPERTY INFORMATION

Name of property owner (building owner's corporate identity) _____

Property address _____

Gross square footage _____

When was the property acquired by the current owner? _____

Property type:

- Agricultural
- Commercial
- Industrial
- Manufacturing
- Mining
- Multifamily with five or more rentable units (submit Appendix I with this form)
- Nonprofit
- Private/public club
- Other _____

Is there a mortgage on the property?

- Yes
- No

If yes, are mortgage payments current?

- Yes
- No

Mortgage company name _____

Mortgage company contact _____

Email _____

Phone _____

Mortgage closing date _____

Principal outstanding _____

Term _____

Monthly payment _____

Interest rate _____

Fixed or variable? _____

Amortization schedule _____

Balloon date _____

What is the property's:

Appraised value _____
Appraisal year _____

Assessed value _____
Assessment year _____

Does the owner have clear title to the property with no encumbrances?

- Yes
- No

Are there any outstanding tax liens or notices of default?

- Yes
- No

Other than the proposed project, are there other major (\$100,000 or more) capex expenditures planned over the next five years?

- Yes. They include _____
- No

Over the last five years, what has been the property's highest and lowest vacancy rate?

Low: _____%

High: _____%

III. PROJECT INFORMATION

What type of improvements will be financed?

- Energy efficiency upgrade(s)
- Renewable energy system, e.g., solar PV,² solar thermal, cogeneration, fuel cell, biomass, geothermal, wind (Complete Appendix II to qualify for the federal investment tax credit and MACRS depreciation benefits)
- Battery storage
- Electric vehicle charging infrastructure
- Seismic resiliency
- Parking automation
- Hybrid transport device
- Other _____

² Note that solar PV systems in the Rocky Mountain Power service territory are limited to 2 MW for existing buildings and there is no cap for new construction.

Terms and Conditions

Sustainable Real Estate Solutions, Inc. (SRS) administers Commercial Property Assessed Clean Energy (C-PACE) programs for select Utah cities and counties. As program administrator, SRS coordinates the completion of certain documentation that allows commercial property owners (“Owner”) to use C-PACE financing for eligible building improvement projects. The following standard terms and conditions apply to SRS’s program administration services in connection with C-PACE programs authorized by cities and counties per Utah Code Title 11, Chapter 42a (the “C-PACE Act”).

1. **Confidentiality.** Any confidential information provided by Owner to SRS that Owner believes should be protected from public disclosure must be accompanied by a written claim of confidentiality and a concise statement of reasons supporting such a claim.
2. **No Endorsement:** Reference herein to any specific commercial products, process, or service by trade name, trademark, manufacturer, or otherwise, does not constitute or imply its endorsement, recommendation, or favoring by SRS. The views and opinions expressed herein do not necessarily state or reflect those of SRS, and shall not be used for advertising or product endorsement purposes, without the express, written permission of SRS.
3. **Disclaimer of Liability:** With respect to documents and information available under the Utah C-PACE program, neither SRS nor any of its employees makes any warranty, express or implied, including the warranties of merchantability and fitness for a particular purpose, or assumes any legal liability or responsibility for the accuracy, completeness, or usefulness of any information, apparatus, product, or process disclosed, or represents that its use would not infringe on privately owned rights. SRS will not be responsible for any damages suffered by Owner, to include loss of data collected under Paragraph 6.
4. **No Warranties and Representations:** SRS makes no representations, covenants, or warranties under this agreement, other than the duties of Program Administrator, as outlined in the C-PACE Program User Guide. SRS does not guarantee funding for the project or increased property value. Owner must abide by the terms of the finance agreement and the conditions set forth by the entity issuing the C-PACE financing. SRS is not responsible for any obligations under the finance agreement. SRS is not responsible for any construction defects or negligence by a contractor or worker on the contractor registry.
5. **Assumption of the Risk:** Knowing the risks described above, and in consideration of being permitted to participate in the C-PACE program, Owner agrees, and on behalf of their successors and/or assigns, to assume all the risks and responsibilities surrounding their participation in the C-PACE program. To the maximum extent permitted by law, Owner releases, indemnifies from and against, and covenants not to sue SRS for any present or future claim, loss or liability for injury/damages to person or property which owner may suffer, or for which Owner may be liable to any other person, during Owner’s participation in the C-PACE program.
6. **Consent to Collect and Use Data:** Property owner hereby consents to SRS the collection of, use of, and reuse of data or information gathered from the C-PACE program for any purpose including but not limited to use in print, on the internet, and all other forms of media. Owner also hereby releases SRS and its agents and employees from all claims, demands, and liabilities whatsoever in connection with the above.
7. **Program Administration Fee:** As described in the C-PACE Program User Guide, SRS’s compensation for its program administration services shall be a one-time program administration fee charged against each project that is financed and paid by the property Owner. The fee is set at 3.0 percent (3%) of the total amount of the C-PACE financing, not to exceed Ninety Thousand Dollars (\$90,000.00) per C-PACE project. Upon finance closing, the capital provider will send the total fee (3% of the total amount of C-PACE financing, not to exceed \$90,000.00) to SRS. Owner’s signature to this application signifies their acceptance and agreement to pay said fees at the time of finance closing.
8. **Non-Circumvention:** In connection with any project for which a property Owner has submitted to SRS a qualified application to create an energy assessment area, the Owner shall not directly or indirectly circumvent or attempt to circumvent the role of SRS in administering such energy assessment area, or its relationship with the application parties; or change or avoid directly or indirectly payment or issuance of the program administration fee charged against each project that is financed; or intervene with any third parties, or initiate transactional relationships that bypass SRS in connection with said project application.
9. **No Agency:** Nothing contained in these standard terms and conditions shall be construed to create the relationship of employer and employee, principal and agent, partnership or joint venture, or any other fiduciary relationship. Owner has no authority to act as agent for, or on behalf of, SRS or to represent SRS, or bind SRS, in any manner.
10. **Amendments:** These standard terms and conditions may only be amended by the written agreement of SRS, which amendment will be attached to these standard terms and conditions. Automatic renewals will not apply to these standard terms and conditions.

I declare under penalty of perjury that the foregoing statement is true and correct, and I am aware that if I present any material matter as true which I know to be false, I may be subjected to penalties prescribed for perjury under the laws of the State of Utah.

Property owner signature

Date

Property owner printed name

Title

Email

Phone

Company

Company address

APPENDIX I

Supplementary Application

Multifamily/Apartment Properties

Number of buildings in complex _____
Number of rental units in complex _____
Number of owner-occupied units in complex _____
Year built _____

Property type:

- Rental
- Condo
- Co-op
- Congregate housing (apartments or group accommodations that provide support services for residents, including the elderly and disabled)

Affordability:

- Market rate
- Mixed-income
- Privately financed affordable (serves low-income, but has no public subsidies)
- Subsidized affordable
- Public housing authority (HFA/state-financed)
- Public housing authority (HUD-financed)

Financial structure (check all that apply):

- | | |
|--|--|
| <input type="checkbox"/> Privately financed | <input type="checkbox"/> CMBS |
| <input type="checkbox"/> Fannie Mae | <input type="checkbox"/> Low-income housing (tax credit financing) |
| <input type="checkbox"/> Freddie Mac | <input type="checkbox"/> Section 8 |
| <input type="checkbox"/> FHA-insured loan | <input type="checkbox"/> No debt on property |
| <input type="checkbox"/> Other HUD financing _____ | <input type="checkbox"/> Other _____ |

Source of heating fuel:

- | | |
|--------------------------------------|-----------------------------------|
| <input type="checkbox"/> Oil | <input type="checkbox"/> Propane |
| <input type="checkbox"/> Natural gas | <input type="checkbox"/> Electric |
| <input type="checkbox"/> Other _____ | |

Who pays the fuel bill?

- Owner
- Tenant

Estimate of annual fuel bill _____

Hot water source:

- Oil
- Natural gas
- Propane
- Electric
- Other _____

Who pays the water bill?

- Owner
- Tenant

Estimate of annual water bill _____

Electricity is metered at the:

- Building level
- Individual apartment level

Who pays the electric bill?

- Owner
- Tenant

Estimate of annual electric bill _____

APPENDIX II

Federal Tax Credits Associated with Renewable Energy Installations

C-PACE applicants can apply the value of all relevant federal tax credits, including the investment tax credit and the modified accelerated cost recovery system (MACRS) depreciation benefits, toward their project's estimated savings.

All applicants who seek to have the value of such benefits credited toward their project's estimated savings must demonstrate the ability to monetize those benefits within the timeframe allowed by federal law. Consult your tax advisor, if necessary, for further details regarding federal tax credit and MACRS depreciation benefits.

To qualify, check one or both of the boxes below:

- As of this date and to the best of my knowledge, my company will be able to fully monetize the value of the federal investment tax credit.
- As of this date and to the best of my knowledge, my company will be able to fully monetize the value of the federal MACRS depreciation benefits.