REQUEST FOR BOARD ACTION

HENDERSON COUNTY BOARD OF COMMISSIONERS

MEETING DATE: October 6, 2025

SUBJECT: North Carolina Commercial Property Assessed Capital Expenditure (C-

PACE) Program

PRESENTER: Abigail Buxton, LFNC Fellow

ATTACHMENTS: 1. Presentation

SUMMARY OF REQUEST:

The North Carolina Commercial Property Assessed Capital Expenditure (C-PACE) Program was established by the General Assembly in 2024. The program is administered by the Economic Development Partnership of North Carolina and is intended to provide a long-term private financing option for renewable energy, energy efficiency, water conservation, and resiliency improvements to commercial property. Private financing is spread over the useful life of the improvement and can be up to 35% of the value of the property. The financing is secured by a voluntary senior lien on the property.

There is no financial or legal responsibility to Henderson County.

Staff will provide an overview of the program as there has been interest indicated by municipalities.

BOARD ACTION REQUESTED:

No specific Board Action is requested, this item is for informational purposes only.

Suggested Motion:

No motion suggested.



C-PACE

North Carolina Commercial Property Assessed Capital Expenditure





What is C-PACE?

The North Carolina Commercial Property
Assessed Capital Expenditure (C-PACE) Program
is a statewide program though EDPNC providing
long-term private financing for certain
improvements to commercial property.

- Energy Efficiency
- Renewable Energy
- Resiliency
- Water Conservation
- Safe Drinking Water Access

Unique Aspects of the Program





Over the useful life of the improvement (20 - 30 years)



Attached to the property so transferable when sold



Can be up to 35% of the value of the property

What is the County's Role?

- Adopts a Resolution to join the program
- Records C-PACE lien with the office of the register of deeds once the statewide program approves a project

*The County would not have any financial or legal liability



What are the benefits?

Higher property values generating higher property tax revenues

Creating more resilient infastructure and conserving resources

Lower utility costs attracting and retaining businesses

Next Steps

Adopt a Resolution of Intent and Call for Public Hearing

Hold a public hearing

Adopt a final Resolution to join the C -Pace Program

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Sponsor, including energy efficient oved by the Program and state and s oved by the Program Sponsor, including energy measures, and water conservation measures and water conservation measures. Inder the C-PACE Act, C-PACE Financing shall be improved on Qualifying Commondial December Land imposed on Qualitying Commercial Property by a local financing (the "C-PACE Assessment") and (b) lien financing the financing is a single property of the sin mancing (me C-YACE Assessment') and (b) hen until the financing is paid in full (the "C-PACE Lien") we (Name of City | County of . wough its La resolution setting forth



Thank You

Any Questions?