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FOR IMMEDIATE PRESS RELEASE: Sept 1, 2022

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CENTRE COUNTY EXPANDS CLEAN ENERGY FINANCING PROGRAM

More building owners are eligible for loans to improve energy efficiency, air quality, and resiliency that will reduce energy costs and improve comfort and safety

The Centre County Planning and Community Development Office announced today that the Centre County Board of Commissioners approved the expansion of the Centre County [Commercial Property Assessed Clean Energy \(C-PACE\) program](#), through Resolution 18 of 2022. This legislation, known as [Pennsylvania Act 43](#), will expand the Commercial Property Assessed Clean Energy Program to allow C-PACE financing on multi-family housing of five units or more, indoor air quality improvements, and resiliency projects for new and existing commercial construction. Act 43 was signed into law on July 7th by Governor Tom Wolf and goes into effect 60 days later, on September 6, 2022.

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, air quality and water conservation projects. Commercial and industrial building owners, nonprofits, and agricultural projects are eligible for the program.

The expansion of the C-PACE program is significant to Centre County because of the prevalence in Centre County of multi-family housing units with 5 or more units. Prior to the passage of Act 43, multi-family building owners in Pennsylvania were not eligible.

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 \$2 billion has been invested in property improvements through C-PACE loans.

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.

One of 21 counties in Pennsylvania to offer the program, the Centre County Board of Commissioners originally passed a resolution to offer C-PACE funding in Centre County on July 28, 2020. On August 30, 2022, The Board of Commissioners voted to amend Centre County's C-PACE program to add the Act 43 program changes.

"Centre County Government is saving millions of dollars during the expected life of our solar array. We invite interested parties to learn more about financing sustainable energy projects using the C-PACE Program," said Mark

Higgins, Centre County Commissioner, Vice Chair.

C-PACE financing is administered for Centre County and twenty other Pennsylvania counties by Sustainable Energy Fund. “Sustainable Energy Fund is proud to offer its 20 years of experience in clean energy lending to Centre County, allowing them to take advantage of this powerful new energy finance tool for bringing investment, jobs, and clean energy to their communities,” said John Costlow, President of SEF.

Local business co-owner of [Big Spring Spirits in Bellefonte, PA](#), Eric Kraemer, utilized C-PACE funding as part of his capital stack for The Distillery at South Shore, a new mixed-use development in Pittsburgh.

An in-person business presentation on C-PACE financing is scheduled for **Monday, October 3, 2022 at 4 p.m. at Big Spring Spirits in Bellefonte, PA**. Panelists from Sustainable Energy Fund, Envinity, Nuveen Green Capital, and Big Spring Spirits will discuss C-PACE in Pennsylvania and Centre County. Commercial and industrial property owners in Pennsylvania, especially those with plans for new or existing construction, commercial lenders, architects, chief financial officers, energy engineers, facilities managers, and others interested in green financing options as part of a capital stack are invited to learn more. Following the business presentation, light appetizers will be served and a cash bar will be available. There is no cost to attend, but seating is limited, so registration is required. [Register here.](#)

The program is sponsored by the [Centre County Planning and Community Development Office](#), [Centre Region Council of Governments](#), [Envinity](#), [Keystone Energy Efficiency Alliance](#), [Sustainable Energy Fund](#), [The Chamber of Business and Industry of Centre County \(CBICC\)](#), and [Citizens’ Climate Lobby of State College](#).