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## **EDD Publishes C-PACE Materials for Counties, Launches RFP for Statewide Contractor**

**SANTA FE, N.M.** – Materials are now available from the New Mexico Economic Development Department for counties interested in opting into the updated Commercial Property Assessed Clean Energy (C-PACE) Program in New Mexico.

C-PACE is a financing structure enabled by state statute and local ordinance that provides eligible property owners with access to long-term fixed-rate financing for a range of energy efficiency, renewable energy, water efficiency, and resiliency improvements. The program allows local governments to secure the financing via a special improvement assessment on the improved property.

To be eligible, county governments must pass an ordinance opting into the statewide program for properties within the county. [C-PACE Program materials for local governments, including sample county ordinance language, are now available on the EDD website.](#)

While housed under EDD per the enabling legislation, EDD will contract with a statewide program administrator to oversee the New Mexico C-PACE Program. EDD launched a [Request for Proposals](#) on September 1, 2023, to solicit proposals from potential contract administrators.

New Mexico first enacted C-PACE legislation in 2009, followed by the Improvement Special Assessment Act in 2023, which authorized counties to impose, administer, and disburse special assessments to encourage the development of certain property improvements (also called C-PACE financing). This approach to financing has been used by similar programs on thousands of properties in more than 24 states and the District of Columbia. Eligible properties include any privately-owned commercial, agricultural, industrial, or multi-family property of five or more dwelling units located within the boundaries of the region (including properties owned by a nonprofit organization).

C-PACE programs offer numerous benefits, including:

- Spurring local job growth
- Reducing utility bills
- Removing barriers of large upfront cash for clean energy property improvements
- Allowing repayment over a longer period of time, commensurate with the useful life of the improvements
- Allowing the repayment obligation to be kept with the property upon sale

For more information on the program, visit the C-PACE web page at [edd.newmexico.gov/communities/c-pace](http://edd.newmexico.gov/communities/c-pace) or contact Nora Sackett at [nora.sackett@edd.nm.gov](mailto:nora.sackett@edd.nm.gov).

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