



MEMO TO CITY COUNCIL

Request to Include Topic on the City Council Agenda

From: Curtis Calder
Economic Development/Mayor's Office

Presenter: Curtis Calder
Economic Development Administrator

Topic: Follow-up on the Commercial Property Assessed Capital Expenditure (C-PACE) Program

Meeting Date: January 20, 2026

Estimated time: 15 minutes

Recommended Council Action:

Direct Staff to draft a C-PACE Program for City Council review and possible adoption, to include the C-PACE Financing Program Rules and associated forms. Anticipated timeframe is 60-90 days.

Background:

During the January 6, 2026 City Council meeting, Staff reviewed the Commercial Property Assessed Capital Expenditure enabling legislation, created in 2024 by the State of Idaho Legislature. As you may recall, this legislation allows individual counties, municipalities, or other political subdivisions to voluntarily establish C-PACE programs within their respective jurisdictions.

Questions:

The City Council was receptive to the C-PACE concept, but had additional questions regarding the mechanics of a C-PACE loan, including the reason(s) why a developer might be interested in such a product. Other concerns were brought forth pertaining to the overhead of administering such a program, including the viability of contracting with a third-party in lieu of self-administration.

In an effort to answer those questions and provide additional information, Staff has arranged for Jacob Carlton, an attorney with Gilmore & Bell, P.C., and Chris Robbins, co-founder of GreenRock Capital, to join our follow-up conversation (virtually) during the January 20th Work Session. Gilmore & Bell, P.C., is one of the leading public finance law firms in the United States and GreenRock Capital is one of the leaders in the C-PACE industry, having structured and arranged over \$600M in financing.

W/attachment(s): *January 6, 2026 City Council Memo*
January 6, 2026 City Council Presentation
State of Idaho Code Title 67, Chapter 38
Commercial Property Assessed Capital Expenditure Act