

Chaffee County Commissioners:

We are writing to encourage you to participate in the [Colorado Commercial Property Assessed Clean Energy](#) (C-PACE) loan program. Twenty-nine Colorado counties have already joined the program, and their citizens are reaping significant economic benefits.

C-PACE facilitates financing for energy efficiency, water conservation and other renewable energy improvements on commercial, agricultural, nonprofit and multifamily properties. The program uses property assessments to provide secure financing with no down payment, ultimately saving money for the property owners. That money then stays in the local economy instead of being siphoned out of our communities. In addition to the fiscal and clean energy benefits of C-PACE participation, the program also increases employment opportunities for our local workforce.

[As reported in the Colorado Sun](#), Delta County farmer Steve Ela saved at least \$1,000 per month on utility bills last year after installing solar panels at his farm. Thanks to C-PACE, he financed 100 percent of the \$60,000 solar project with no money down. After saving more than \$12,000 per year in utility bills, Ela easily makes his one loan payment each year as part of his regular property tax payment. Ela expects to pay off his loan within 8-10 years, at which time he said he will no longer have a utility bill, and the solar system should continue to operate for more than 25 years.

Because the project's loan repayment is routed through the county property tax assessment process, individual counties must formally opt into the program in order for local businesses and residents to benefit. This process is similar to how the Upper Arkansas Water Conservancy District and Chaffee County Fire Protection District receive their mill levies. Counties are paid a 1-percent fee to cover the cost of administration.

Participating counties include Adams, Arapahoe, Baca, Boulder, Broomfield, Clear Creek, Crowley, Delta, Denver, Eagle, Fremont, Garfield, Gunnison, Huerfano, Jefferson, La Plata, Lake, Larimer, Logan, Montezuma, Montrose, Morgan, Ouray, Otero, Pitkin, Prowers, Pueblo, Routt, San Miguel and Summit. Ten other counties are currently in discussion with program officials and are expected to sign on.

Treasurers in these counties have said it the program is a "positive experience," and since the county regularly places special assessments on properties, the program is not asking the county to do something that isn't already being done.

Delta County Commissioner Don Suppes said many farmers and other business owners have used C-PACE to upgrade systems, increase efficiency and become more profitable. Given the strong support for local agriculture demonstrated by the Envision process, we believe this program aligns with the values of the citizens of Chaffee County.

Similar programs in 35 states have financed more than \$1 billion in projects to date, demonstrating the strength and effectiveness of this program, so we strongly encourage the commissioners to opt into C-PACE, which will provide a measure of economic stimulus to Chaffee County at this critical time.

Sincerely,

Salida City Council