



GARY R. HERBERT  
Governor

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Lieutenant Governor

## Office of the Governor

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### **Salt Lake City joins Utah's C-PACE financing program for building efficiency**

SALT LAKE CITY (June 26, 2018) — The Governor's Office of Energy Development (OED) is pleased to announce that Salt Lake City, the state's largest municipality, has joined Utah's new financing tool to advance energy improvements in commercial, industrial and qualifying residential buildings.

Commercial Property Assessed Clean Energy (C-PACE) is a low-cost financing mechanism for energy efficiency, renewable energy, electric vehicle and water conservation projects. The program continues to grow in Utah due to its ability to finance 100 percent of improvements using long term loans with up to a 30 year payback period.

"C-PACE is a game changer that helps reduce pollution and provides long term financial savings," said Jackie Biskupski, mayor of Salt Lake City. "We are thrilled to offer this new tool for the private sector to finance our shared clean energy future. This is a win-win for economic development and a cleaner environment."

Salt Lake City is the second municipality, along with Provo City, to opt-in to the statewide Utah C-PACE District since its launch in May. OED and its partner SRS administers Utah's program, including assisting properties with the project evaluation and financing process.

"As our population continues to grow, building efficiency will be key to improving air quality along the Wasatch Front," said Dr. Laura Nelson, the Governor's energy advisor.



“We’re pleased that Salt Lake City is making strides to meet this challenge with C-PACE, which will allow them to realize the benefits of economic development while advancing environmental goals.”

C-PACE is currently being used in 35 states, and is estimated to have provided \$450 million in energy improvements across 1,200 projects nationally. For more information on eligibility, program rules and user guides for Utah’s district, visit [utahcpace.com](http://utahcpace.com).

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### **About Utah C-PACE District**

Web: [utahcpace.com](http://utahcpace.com)

Utah C-PACE is an innovative program that helps property owners access private-sector financing to install building improvements that can reduce energy consumption and increase the value of their property. The Governor’s Office of Energy Development (OED) directs and administers C-PACE projects through the C-PACE District, which can benefit the state’s economy through new investment, job opportunities, energy savings and improved air quality. More details are available at [UtahCPACE.com](http://UtahCPACE.com).

### **About Governor’s Office of Energy Development (OED)**

Web: [energy.utah.gov](http://energy.utah.gov)

Governor Gary R. Herbert recognizes energy as one of the four cornerstones of Utah’s strength, along with education, job creation, and self-determination. In recognition of this priority, the Governor’s Office of Energy Development (OED) was created in 2011 to advance Utah’s diverse energy sector through planning, policy and direct engagement with the private sector; and thereby to foster economic growth through energy development and conservation activities and through the provision of affordable, reliable energy.

### **Photo**

