

## Key Changes in July 2021 Program Guidelines Update

### **Section 6.0 C-PACE Capital Providers**

- Deleted: “Any proposed assignee of a Capital Provider must also meet the requirements stated above.”

### **Section 9.4 Assignment of C-PACE Financing**

- Language revised to clarify certain notice requirements related to assignments, and to clarify the Program Administrator’s review parameters upon receiving such notice.

## Key Changes in April 2021 Program Guidelines Update

### Section 4.4.2 Financing Amount & Underwriting Requirements

- Added “Appraisal must be issued within two years of expected C-PACE Financing.”
- Added: “C-PACE Financings may be structured to include up to five years of the combination of interest-only and/or capitalized interest payments.”

### Section 8.3

- 8.3(d). Changed from 30 days to 60 days the maximum amount of time allowed between title issue date and C-PACE Financing date
- 8.3(k)(i)(i). Added that Tax Clearance Certificate must be cleared through expected closing date
- 8.3 Added “The Program Administrator has the right to waive certain requirements if the requirement is not germane to the project so long as the project is compliant with the Pennsylvania C-PACE Statute and Philadelphia C-PACE Ordinance.”

# Key Changes in November 2020 Program Guidelines Update

## Clarified Program Administrator role in providing consents

- **Section 3.0:** Added to Program Administrator responsibilities and functions: *“Consider and approve or deny requests for consents required under the Statement of Levy and Lien or other program documents pursuant to Program Guidelines.”*
- **Section 6:** Added the following language to C-PACE Capital Providers *“Any proposed assignee of a Capital Provider must also meet the requirements stated above.”*
- **Added section 9.4:** *“Assignment of C-PACE Financing. Section 9 of the Statement of Levy and Lien establishes requirements for assignment of Capital Providers’ rights or obligations under the Statement of Levy and Lien. When the Capital Provider has provided written notice to the Program Administrator of its intention to assign its rights or obligations, the Program Administrator shall determine if the proposed assignee qualifies as a “financial institution” as defined in Pennsylvania Act 30 of 2018 and shall approve the assignment if it determines that the proposed assignee qualifies.”*

**Appendix J Mortgage/Lien Holder Consent:** removed lines from the form which suggested a witness is required when in fact a witness is not required.

## Key Changes in April 2020 Program Guidelines Update

- **Definitions:** Added Certified Passive House Consultant (CPHC) as a Qualified Engineering Professional certification
- **Section 4.1:** Clarified how to qualify C-PACE Project Costs for systems in mixed-use buildings
- **Section 4.2:** Reduced the scope of eligible stormwater management projects. October 2019 guidelines stated that stormwater management projects eligible for credits from the Philadelphia Water Department would be eligible for C-PACE. Now, however, only projects that meet the definitions of Energy Efficient Improvement or Water Conservation Project are eligible.
- **Section 4.3.1:** Clarified that new construction projects submitting itemized (rather than whole building model) ECM surveys must adhere to prescriptive path for IECC-2018 code compliance
- **Section 11.0:** Clarified that completion of construction for a retroactive financing will be marked by the Certificate of Occupancy or other acceptable form of completion documentation