



Philadelphia C-PACE Program
 Temporary COVID-19 Extension for Retroactive C-PACE Financing project eligibility
 December 9, 2021

In response to the COVID-19 pandemic and the resulting protracted impact on the capital markets for commercial real estate, the Philadelphia Energy Authority, the Philadelphia C-PACE Program Administrator, will allow up to a 6-month extension of the deadline for Retroactive C-PACE Financings for projects completed on or before December 1, 2020.

Per Section 11 the Philadelphia C-PACE Program Guidelines, retroactive financings must close within 730 days of the project’s construction completion date or when the project received its certificate of occupancy.

With this extension, projects that received their Certificate of Occupancy or equivalent on or before December 1, 2020 have been granted an extension of up to an additional six months (183 days) of retroactive eligibility or until December 1, 2022, to complete C-PACE Financing, whichever date is sooner. Several examples follow:

EXAMPLE Certificate of Occupancy or Equivalent	Final Date for C-PACE Financing Closing
August 1, 2019	+913 days = January 30, 2022
December 31, 2019	+913 days = July 1, 2022
June 30, 2020	+884 days = December 1, 2022
August 15, 2020	+838 days = December 1, 2022
December 1, 2020	+730 days = December 1, 2022

All retroactive project applications must continue to adhere to the requirements in the [Philadelphia C-PACE Program Guidelines](#).