Key Changes in December 2025 Program Guidelines Update

1. **Section 4.1:** Added language regarding Ground Lease eligibility

2. Minor technical fixes to appendices

Key Changes in September 2025 Program Guidelines Update

1. **Section 3:** Added to Program Administrator responsibilities: "Informing capital providers and senior lenders when payments are delinquent"

2. **Section 4.3.1:**
   - "Evergreened" baseline building energy code from IECC 2018 to current IECC version adopted by City of Philadelphia and removed references to ASHRAE 90.1

   - For energy surveys - recommendation to use EPA's Greenhouse Gas Equivalencies Calculator to calculate CO_2 savings

3. **Section 7:** Modified annual program fee effective January 2, 2026: Projects under $2MM remain at $750; projects between $2MM and $10MM annual fee is $1,500; projects over $10MM the annual fee is $2,500

4. **Section 11:** Changed retroactive period from 2 years to 3 years effective immediately

5. **Final Application Appendix L** (Diversity and Inclusion Plan): added a new attachment

Key Changes in September 2023 Program Guidelines Update

- **City of Philadelphia Recording Fees and Judicial Fees updated in Section 7**

Key Changes in August 2023 Program Guidelines Update

1. **September 2022 Addendum integrated into main body of Program Guidelines which contained guidance on implementation of Multifamily properties (5+ units) and IAQ and Resiliency Measures**

1. **Retroactive Guidelines for Multifamily, IAQ and Resiliency Measures updated to allow up to two-year retroactive period**
    a. Complete Final Application must be submitted within 730 days after the completion of the installation/construction as proven by the date on the Certificate of Occupancy or other acceptable construction completion documentation

2. **Clarification on when C-PACE financing term must begin**
    a. The first year of the maximum allowed term (as defined by weighted average useful life (WAUL)) must begin in the first eligible billing year and cannot exceed the lesser of (i) the WAUL or (ii) 30 years

3. **Closing related fees updated**
    a. Department of Records and Department of Judicial Records fees updated to reflect City fee increases
    b. Added Program Administrator notary fee of $30

4. **Certified Indoor Air Quality Professional (CIAQP) added as IAQ qualified professional credential**

Key Changes in September 2022 Program Guidelines Update

Addendum created to support implementation of multifamily properties (5+ units) and IAQ and Resiliency Measures
- Multifamily properties to be treated the same as other property types
- Guidelines for submission of IAQ and Resiliency projects
- Addendum starts on Page 70 of the September 2022 Program Guidelines

Appendix M - Disclosures and Recommendations form added to Final Application Requirements
- Property owner must initial and sign form

Required discussion between Property Owner and Program Administrator
- Section IV. "Program Administrator and Property Owner Discussion" of the Addendum requires a brief guided discussion between the Property Owner and Program Administrator prior to submission of Final Application (Capital Provider attendance optional)

Section 4.3.1 Energy survey requirements updated

Statement of Levy and Lien Modified
- Modified to reflect C-PACE expansion
- C-PACE Assessment no longer requires Program Administrator or Property Owner consent to assign
- "Exhibit E" language modified

Key Changes in February 2022 Program Guidelines Update

Section 7.0 Program Fees
- The Program Admin Fee cap of $100,000 has been removed effective February 11, 2022

Section 8.3 Alternative Appendix H
- Alternative Contractor Terms & Conditions Appendix HA created for certain retroactive projects

Section 8.5 C-PACE Financial Close
- C-PACE Financial Close may proceed when Notice of Final Application and all Statement of Levy and Lien (SLL) signatures are received (no longer requires Recording of SLL to occur)

Section 8.6 Project Completion
- Completion Certificate requirements clarified for retroactive projects
- Completion Certificate Form created for all projects

Section 10.0 Mortgage/Lienholder Consent
- Language modified to allow for simultaneous closings and/or alternatives to title search to verify mortgage holders when C-PACE assessment will be in place

Section 11.0 Retroactive Projects
- Language clarified regarding when the "clock" ends on the lookback period. Complete Final Application must be submitted to the Program Administrator within 730 days after the completion of the installation/construction
- Temporary COVID-19 Extension for Retroactive C-PACE Financing project eligibility

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