



Commercial Property Assessed Clean Energy (CPACE) Program Summary

- 1) Sherman County enacted Resolution 09-08-2023 authorizing creation of the CPACE program and designating appropriate department to be administrator to handle applications.
 - Sherman County has contracted with Mid-Columbia Economic Development District (MCEDD) to administer the County's CPACE program
- 2) Applications are handled via Project Application Checklist (PAC) that must be filled out by the Property Owner and Capital Provider.
 - The PAC shifts the entire burden of certification of qualifying improvement to licensed professionals retained by the Applicants
 - Legal documents shift risk and burden to Applicants, with liability and indemnification provisions in favor of Sherman County, and no ongoing exposure
- 3) Applications utilizing the PAC will be reviewed and processed by the program administrator within 10 business days.
- 4) Upon application approval the Property Owner will pay the program fee. MCEDD charges a processing fee for an approved application and document processing. The program fee is 1% of CPACE total financing, or a minimum of \$2,500 and capped at a total of no more than \$15,000.
- 5) Upon receipt of payment, the program administrator notifies property owner and capital provider to furnish completed legal documents to finalize transaction:
 - Lender Consent(s)
 - Notice of Benefit Assessment and CPACE lien
- 6) Sherman County, or designee will execute documents, notify Property Owner and Capital Provider; record transaction upon closing.