



PROGRAM GUIDE

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A program of:



Administered by:



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OVERVIEW

BACKGROUND

In 2017 the State of Nevada authorized through Chapter 271 of the Nevada Revised Statutes (“NRS”) cities and counties to implement Commercial Property Clean Energy (C-PACE) programs. The program was initially limited to the financing of Energy Efficiency Improvement Projects and Renewable Energy Projects. In 2021, pursuant to Senate Bill 283, the Nevada State Legislature amended and expanded this original enabling legislation to expand the list of Qualified Improvement Projects to also cover the financing of Resiliency Projects and Water Efficiency Improvement Projects. Subsequently, in July 2026, Elko City (the “City”) adopted the program through the adoption of Resolution No. 13-26 and designated Sustainable Real Estate Solutions, Inc. (“SRS”) to serve as the Elko City C-PACE Program Administrator. The City, pursuant to Resolution No. 13-26 (the “Resolution”), adopted this Program Guide.

HOW TO USE THIS GUIDE

This guide is intended to inform and guide all parties who participate in the Elko City commercial property assessed clean energy (“Elko City C-PACE” or “C-PACE”) program—including Property Owners, commercial real estate developers, energy efficiency and renewable energy contractors, mortgage holders, Capital Providers, and the community—as to how C-PACE works. This guide is for educational purposes only and does not constitute legal advice. Interested parties should consult with their own attorneys with respect to legal aspects of the C-PACE Program. This Program Guide is effective as of the date on the cover page. Capitalized terms used herein but not defined have the meanings given such terms in the Resolution.

PROGRAM OVERVIEW

C-PACE is designed to help Property Owners of Qualifying Commercial or Industrial Real Property access long term, private-sector financing for the installation of Qualified Improvement Projects.

C-PACE is a “win-win” program that, aside from lowering the utility expenses and increasing the value of improved properties, advances important public policy goals that include reducing energy and water costs, increasing renewable energy deployment, reducing greenhouse gas emissions, improving building resiliency and creating local jobs.

C-PACE Financing is provided by private Qualified Capital Providers in an open market. The Financing is secured through the City’s creation of an Assessment and Assessment Lien. Repayment to the Qualified Capital Provider of the Financing Amount is facilitated through a Financing Agreement between the Property Owner or its lessee, as applicable, and the Qualified Capital Provider. The maximum Financing Term is based on the estimated useful life of the Qualified Improvement Project(s). The Financing itself can cover up to 100 percent of an existing building’s project cost and often requires no money down.

This combination of benefits means Property Owners, or their lessees can make substantial upgrades to their buildings, and in most cases, the upgraded building is more valuable after a C-PACE project has been completed.

C-PACE is also available for new buildings that meet or exceed the requirements of Nevada's new construction energy code (IECC 2018/ASHRAE 90.1-2016). Such Financings have proven to be attractive to developers who use it to reduce their project's weighted average cost of capital or fill gaps in their financing plan. The C-PACE Financing Amount for new construction or gut rehabilitation projects can be up to 35% of the fair market value of the property assessed.

How C-PACE WORKS

C-PACE enables Property Owners of Qualifying Commercial or Industrial Real Property located in unincorporated areas of Elko City to use private-sector money to finance Qualified Improvement Projects.

C-PACE is economically attractive because it offers (subject to approval by the Qualified Capital Provider) a Financing Amount for a Qualified Improvement Project (a) used to improve or retrofit an existing structure up to 25% of the fair market value of the property assessed, and (b) used to improve a new structure or in a gut rehab up to 35% of the fair market value of the property assessed, in each case as determined by an Appraiser pursuant to the guidelines set forth herein. Repayment is secured by the Assessment and Assessment Lien, similar to a sewer district assessment, which is Recorded against the Tract through a Notice of Assessment and Assessment Lien and billed by the Qualified Capital Provider similar to a special improvement district bill.

Multiple Capital Providers have registered with the C-PACE program to become Qualified Capital Providers to finance Qualified Improvement Projects. Property Owners or lessees, as applicable, can select their preferred Qualified Capital Provider to fund their Qualified Improvement Project(s) at the time of application submittal, or, at the request of a Property Owner or lessee, as applicable, the Program Administrator can solicit financing term sheets from existing Qualified Capital Providers once the project eligibility review has been completed by the Program Administrator.

Capital Providers and their project development partners are encouraged to develop projects for submission to the Program Administrator for approval. In such instances, the Program Administrator will not solicit financing terms from other Qualified Capital Providers and will work solely with the originating Capital Provider or the Capital Provider designated by the Property Owner or lessee, as applicable, so long as the Capital Provider registers with the Program Administrator and meets the qualification criteria in this Program Guide.

Each application will be reviewed on its own merits and only the Tract identified in the application will be eligible for Qualified Improvement Projects approved through the application.

PROGRAM BENEFITS

Elko City C-PACE offers multiple benefits to a broad range of stakeholders, including Property Owners, developers, contractors, Capital Providers, mortgage holders, and communities.

Property Owners

Elko City C-PACE helps Property Owners and lessees reduce their operating costs, improve the value and market competitiveness of their asset, meet energy performance goals, and increase the cash flow from their building. C-PACE does this in several ways:

Up to 100% Financing

While C-PACE Financing can be attractive to all Property Owners, it is especially so for existing building owners who lack the capital needed to pay for beneficial energy, water, or resiliency improvements. For such Property Owners, C-PACE solves this problem by providing up to 100 percent, long-term financing for Qualified Improvements Projects (subject to approval by the Qualified Capital Provider and Program Administrator). Audit, feasibility study, construction, financing costs, and other project costs could be included in the Financing as described in this Program Guide.

Long-term Financing

Typically, commercial real estate lenders provide up to 10-year financing for these types of improvements. The longer-term C-PACE Financing (commensurate with the useful life of the improvements which cannot be less than 10 years) fully amortized over the Financing Term allows Property Owners to pursue more capital-intensive, comprehensive energy, water and/or resiliency improvements. The Financing Term cannot be greater than the life of the improvements.

Transfers Upon Sale

Property Owners who sell their property before the Financing Amount is repaid can transfer the repayment obligation to the next owner.

Cost Recovery

C-PACE may help solve the split incentive or misalignment of incentives that may arise between Property Owners and lessees. Property Owners are less likely to undertake comprehensive energy, water, or resiliency improvements when their lessees receive the financial benefits in the form of lower utility bills. Under some leases, the C-PACE structure may enable a Property Owner to pass the Financing Amount on to the lessees, potentially solving the split incentive. Property Owners are encouraged to consult with their attorney or accountant on this matter.

New Construction Project Developers

Property Owners planning to construct a new building can use C-PACE Financing to reduce their owner equity contribution or their need for other types of financing, such as mezzanine financing, and often can lower their weighted average cost of capital. With C-PACE, Property Owners with new builds can access up to 35 percent of the fair market value of the property provided they design the new building to meet or exceed the current Nevada energy code (IECC 2018/ASHRAE 90.1-2016).

Contractors

C-PACE enables a Property Owner to access up to 100 percent long-term financing for the hard and soft costs related to existing building Qualified Improvement Projects (subject to financial underwriting and approval by the Qualified Capital Provider). This long-term financing, which is based on the weighted average useful life of the Qualified Improvement Projects, can make Qualified Improvement Projects much more affordable. This means contractors can close more projects and expand their business. Public bidding, public works and public procurement requirements are not applicable to the construction of Qualified Improvement Projects, and the City is not responsible for the construction or defects, or any delays associated therewith.

Capital Providers

C-PACE investments are secured by an Assessment and Assessment Lien placed on the Qualifying Commercial or Industrial Real Property on which the Qualified Improvement Projects are developed through a voluntary Assessment Agreement executed by the City and the Property Owner(s) of record. Upon Recording of the Notice of Assessment and Assessment Lien (to which the Assessment Agreement is attached), the Assessment and Assessment Lien is prior and superior to all liens, claims, encumbrances and titles other than the liens of assessments and general taxes attached to the Tract pursuant to the provisions of NRS 361.450, and:

- Is senior to all other previously Recorded senior liens of a Lender, provided a written Lender Consent is executed by the applicable Lender and Recorded; and
- Shall run with title to the Tract and shall not be extinguished by the sale of any property on account of the nonpayment of general taxes.

Immediately following the Recordation of the Notice of Assessment and Assessment Lien, an Assignment of the Assessment and Assessment Lien, executed by the City for the benefit of the Capital Provider, is Recorded, by which the City's rights and obligations under the Assessment Agreement are assigned to and assumed by the Qualified Capital Provider, which shall then be solely responsible for billing, collection, and enforcement of the Assessment and Assessment Lien.

Qualified Capital Providers are also encouraged to originate Financings for Qualified Improvement Projects with Property Owners, but a precondition to approval is obtaining and Recording at the closing of the Financing any necessary Lender Consent.

Mortgage Holders

To qualify for Financing, the C-PACE program requires that the Qualified Improvement Projects be supported by written analyses from qualified experts in the field from which the improvement originates as described in the Resolution and the Act.

From the Lender's point of view, a completed C-PACE project has the following key benefits:

- The Lender's loan is more easily repaid due to the borrower's increased cash flow;
- The Tract is more attractive to current and potential lessees or buyers; and
- The Assessment and Assessment Lien does not accelerate. In the event of a default, only the portion of the Financing Amount that is in arrears (together with the current payment and any applicable penalties or fees under the Financing Agreement) is due.

[View a list](#) of financial institutions that have granted consent to C-PACE projects in other parts of the country.

KEY PARTIES TO A C-PACE TRANSACTION

There are multiple parties to a C-PACE transaction; each plays a distinct role in the process. They include:

Property Owner	All of the owners of record of the Tract on which a Qualified Improvement Project is installed.
Program Administrator	Sustainable Real Estate Solutions, Inc. (SRS).
City	The City's Program Manager.
Capital Provider	Any private entity or the designee, successor or assign of the private entity that provides direct financing for a Qualified Improvement Project pursuant to the Act. The Property Owner, not the Program Administrator, is responsible for selecting the Capital Provider, but the Capital Provider must meet the eligibility criteria in this Program Guide to become a Qualified Capital Provider. Capital providers are responsible for underwriting each Financing to determine whether to invest in a Qualified Improvement Project. Each project will be subject to third-party technical review and eligibility approval by the Program Administrator as set forth in this Program Guide. If a Qualified Capital Provider chooses to invest, it will enter into a Financing Agreement with the Property Owner or the lessee, as applicable. This document details the terms and conditions under which the investment will be made. The Qualified Capital Provider controls disbursements of the Financing. The Qualified Capital Provider will manage billing and collections of the Financing Amount in accordance with the payment schedule included in the Financing Agreement.
Contractors	Any contractor licensed by the City and the State of Nevada may perform the work to install the Qualified Improvement Projects. The Property Owner, not the Program Administrator, is responsible for selecting the contractor. None of the City, the City's Program Manager, the Elko City C-PACE program, nor the Program Administrator are recommending or endorsing a particular contractor or warranting the reliability of any such contractor.
Appraiser	An appraiser certified in the State of Nevada. The guidelines by which Appraisers shall calculate fair market value of Qualifying Commercial or Industrial Real Property under NRS 271.6325(3) are the Uniform Standards of Professional Appraisal Practice (USPAP) and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA).

KEY STEPS TO A C-PACE TRANSACTION

Application/Eligibility Determination

An interested Property Owner or its lessee must submit a C-PACE project application to the Program Administrator. Upon receipt, the Program Administrator will review the application and determine whether the property and project appear eligible for the C-PACE program and issue a preliminary project eligibility notification. Final project eligibility determination will be subject to the Program Administrator's review of the applicant's Energy Audit, written feasibility analysis or other written determination, as applicable, and compliance with the terms and conditions as described in the program requirements section below.

Project Scoping

All applications for Qualified Improvement Projects must be accompanied by a written study that complies with the requirements outlined in the Project Technical Standards and Review section of this Program Guide. Completing the audit/study and developing the scope of work will likely be an iterative process. Depending upon how the overall project has been originated (contractor-driven, owner-driven, developer/consultant-driven), applicants may need assistance navigating this process. In such cases, they should contact the Program Administrator for assistance.

Lender Notice/Consent

C-PACE requires that all parties qualifying as a Lender on or before the effective date of the Assessment and Assessment Lien be notified of the proposed C-PACE transaction and consent to the Assessment and Assessment Lien, including recording notice thereof. The formal written Lender Consent, executed and acknowledged and ready for Recording, must be received before the Program Administrator will authorize the closing of the Financing. The Program Administrator is available to support the Property Owner or lessee, as applicable, in the review of the C-PACE program requirements with a Lender.

Underwriting/Approval

Within the parameters of the Act, the Resolution and this Program Guide, the Qualified Capital Provider will establish the Financing terms and conditions and financial underwriting standards for a Qualified Improvement Project. The Qualified Capital Provider will make its own determination as to whether an investment in a specific project is warranted. Once the underwriting process is complete, the Qualified Capital Provider will issue a conditional approval or financing commitment letter that outlines the terms of the Financing, including any conditions of closing. That agreement will ultimately be memorialized in a Financing Agreement. At a minimum, the Financing Agreement must provide: (1) the Capital Provider with responsibility for billing, collection and enforcement of the Assessment and Assessment Lien; (2) enforcement of the Assessment and Assessment Lien by judicial foreclosure like a mortgage; (3) that acceleration is not an available remedy for enforcement of the Assessment and Assessment Lien; and (4) delinquent installment payments of the Financing Amount will result in interest and penalties only if set forth therein. The terms and conditions of the Act, the Resolution and the Assessment Agreement will control in the event of any conflict between the foregoing and the Financing Agreement.

All Qualified Improvement Projects are owned by the Property Owner, not the Municipality, and must be permanently affixed to the subject real property. This Program Guide shall not restrict Property Owner's right to sell, encumber or lease the Qualified Improvement Project in its discretion. If the Qualifying Improvement Project relates to an existing structure, the Financing Amount may not exceed twenty-five percent (25%) of the fair market value of the Tract assessed "as stabilized" and as determined by an Appraiser. If the Qualifying Improvement Project relates to a new build or gut rehab,

the Financing Amount may not exceed thirty-five percent (35%) of the fair market value of the Tract, determined in the same manner.

Conditions of closing for a Financing will include, but may not be limited to, the consent of the Lender (if any), that procedures for Recording the Notice of Assessment and Assessment Lien and Assignment of Assessment and Assessment Lien have been established, and that a schedule for timely repayment of the Financing Amount has been agreed to by the parties to the transaction.

A copy of the Qualified Capital Provider's approval letter, executed and notarized Lender Consent, draft Assessment Agreement and any outstanding application or project review documents must be submitted to the Program Administrator for final review. Once the Program Administrator has determined that all statutory and program requirements have been met, it will issue a final determination of eligibility to the applicant with a copy to the Qualified Capital Provider.

Closing

Prior to the closing of the Financing, the Property Owner and the City will enter into an Assessment Agreement, in substantially the form attached hereto as Exhibit A, which shall be attached to a Notice of Assessment and Assessment Lien in substantially the form attached hereto as Exhibit B, executed by the City and acknowledged, and the City shall execute and have acknowledged an Assignment of Notice of Assessment and Assessment Lien, in substantially the form attached hereto as Exhibit C (collectively, the "City Closing Documents"). The Program Administrator will coordinate with the City regarding the execution and acknowledgement of the City Closing Documents. The Property Owner shall deliver the City Closing Documents into escrow to be Recorded at the Closing and shall pay any fees owed to the City or Program Administrator through escrow at Closing. The closing of the Financing, which requires that all project approval conditions have been met, will be managed by the Qualified Capital Provider, including the Recording of all the City Closing Documents, which may occur through escrow. The Notice of Assessment and Assessment Lien (with the Assessment Agreement attached) must be Recorded prior to the Assignment of Assessment and Assessment Lien. By accepting the assignment of the Assessment and Assessment Lien, the Capital Provider agrees to assume responsibility for prosecution of said action of foreclosure independent of and without assistance or consent from the City, in accordance with the terms of the Financing Agreement. Subsequently, the Qualified Capital Provider will disburse financed funds to the Property Owner in conjunction with the negotiated funds disbursement schedule set forth in the Financing Agreement.

Assessment

The Financing Amount may cover up to 100% of the cost of the Qualified Improvement Projects, including but not limited to, audits, Energy Audits, feasibility studies, equipment, maintenance, labor, and other costs directly related to the project over the project's life, and any C-PACE program administration costs as described in this Program Guide. The Assessment and Assessment Lien upon Recordation of the Notice of Assessment and Assessment Lien is not subject to any acceleration or extinguishment by the sale of any property on the account of nonpayment of general taxes and shall be assigned to and collected by the Qualified Capital Provider pursuant to the authority granted to the City by the Act upon Recordation of the Assignment of Assessment and Assessment Lien. Installments of the Financing Amount not yet due must not be accelerated or eliminated by foreclosure. In the event of foreclosure, any liens securing the payment of general taxes must be satisfied before any installment payment of the Financing Amount.

The Assessment and Assessment Lien may remain with the Tract upon sale, including in the event of a foreclosure. In the event of default or delinquency, the Assessment and Assessment Lien may be enforced by judicial foreclosure in the manner of a mortgage in accordance with the Resolution and the Act.

At the time of a transfer of property ownership, including by foreclosure, the currently due and all past due balances of the secured Financing Amount together with any penalties or fees assessed under the Financing Agreement shall be due for payment; but future assessment payments shall continue as a lien on the property. The person or entity acquiring title to the Tract in foreclosure or otherwise shall be responsible for installment payments of the secured Financing Amount that become due after the date of such acquisition.

Construction/Disbursement

The Capital Provider is responsible for managing the disbursements of the C-PACE Financing per the terms of the Financing Agreement. The Property Owner or lessee, as applicable, should refer to that agreement to understand the Capital Provider's requirements for periodic inspections, progress payments and change orders.

Post-Commissioning Report

Although not required by the C-PACE program, depending on the size and complexity of the project, the parties may consider a post-construction commissioning report performed by either the party performing the original installation of Qualified Improvement Project, or a third party as agreed to in the contractor and Property Owner contract. Such reports typically contain, at a minimum:

- A statement that systems have been completed in accordance with the contract documents, and that the systems are performing as expected.
- Identification and discussion of any substitutions, compromises, or variances between the final design intent, contract documents, and as-built conditions.
- A description of the components and systems that exceed the owner's project requirements and those which do not meet the requirements and why.
- A summary of all issues resolved and unresolved and any recommendations for resolution.

Such post-construction commissioning report costs are eligible to be included in the Financing. The Program Administrator reserves the right to visit project sites to conduct post-construction commissioning oversight to verify the installation is in compliance with this Program Guide.

Servicing/Repayment

Financing granted under the C-PACE program is repaid to the Qualified Capital Provider by the Property Owner or lessee, as applicable, through installment payments as described in the Financing Agreement.

PROGRAM ADMINISTRATION

PROGRAM ADMINISTRATION

Sustainable Real Estate Solutions, Inc. (SRS) has been designated by the City to administer the C-PACE program. SRS is responsible for program management and quality assurance, including prospective participants' (e.g., contractors, developers, Capital Providers) application processing, Property Owner, or lessee, as applicable, project application processing, and support services to all C-PACE stakeholders.

PROGRAM REQUIREMENTS

This section outlines the guidelines that govern all participants in the Elko City C-PACE program. All participants agree to adhere to the terms and conditions of the program requirements.

District	The Program covers the geographic area within the incorporated boundaries of Elko City, Nevada.
Eligible Property	Qualifying Commercial or Industrial Real Property (i.e., any real property within the unincorporated areas of the District other than (i) a residential dwelling that contains fewer than five individual dwelling units, (ii) property financed by a government-guaranteed financing program that prohibits the subordination of the government's interest in the property or otherwise prohibits a contract under the Act, and (iii) property owned by the U.S. Department of Defense, and that meets the project eligibility requirements as further defined herein or in the Resolution or the Act. All properties must be current on Real Estate taxes.
Eligible Applicant	A Property Owner or its lessee who meets all the qualifications established by these guidelines.
Eligible Project	A Qualified Improvement Project, meaning one of the following: • Energy Efficiency Improvement Project (i.e., the installation or modification of one or more energy efficiency improvements that decrease or support the decrease of energy consumption or demand for energy through the use of efficiency technologies, products or activities and incidentals that are necessary, useful or desirable for any such improvements, and which installation or modification has a useful life of not less than ten (10) years). Energy Efficiency Improvement Projects must be evidenced by an Energy Audit, including a written analysis of the proposed improvements, performed by a Qualified Service Company. • Renewable Energy Project (i.e., any improvement to real property and facilities and equipment used to generate electricity from renewable energy to offset customer load in whole or in part on the Real Property or to

support the production of renewable or thermal energy, including, without limitation, energy storage and all appurtenances and incidentals necessary, useful or desirable for such improvements, facilities and equipment and which improvement has a useful life of not less than ten (10) years). Renewable Energy Projects must be evidenced by the opinion of a Qualified Service Company and supported by a written feasibility study. The Renewable Energy Project must not be used to sell or distribute renewable energy between Tracts unless the Renewable Energy Project is located on more than one (1) contiguous Tract, then it may be used to service the entire structure on the Real Property that is subject to the Assessment and Assessment Lien.

- Resiliency Project (i.e., an improvement to real property, facilities or equipment with a useful life of not less than ten (10) years that increases a building's structural resiliency for seismic events, improves indoor air quality, improves wind or fire resistance, improves stormwater quality or reduces on-site or off-site risk of flash flooding, improves or enhances the ability of a building to withstand an electrical outage, reduces or mitigates the urban heat island effect or the effects of extreme heat, reduces any other environmental hazard identified by a municipality, or enhances the surrounding environment in which the real property is located). A Resiliency Project must be evidenced by the opinion of a licensed professional in the field of resiliency projects and approved by the Jurisdiction pursuant to NRS 271.6325.
- Water Efficiency Improvement Project (i.e., an improvement to real property, facilities or equipment and all necessary appurtenances and incidentals thereto with a useful life of not less than ten (10) years that is designed to reduce the water consumption of the real property or conserve or remediate water in whole or in part on the real property). A Water Efficiency Improvement Project must be evidenced by the opinion of a Qualified Service Company in a written analysis.

Energy Audit

An "Energy Audit" is a formal evaluation of the energy consumption of a permanent building or any structural improvement to real property that is consistent with the requirements of ASTM International Standard E2797, "Standard Practice for Building Energy Performance for a Building Involving a Real Estate Transaction," the ASHRAE Level 2 or 3 guidelines for energy audits or any comparable energy assessment guidelines, as applicable.

A "Qualified Service Company" means a person with a record of established projects or a person with demonstrated technical, operational, financial, and managerial capabilities to design and carry out operating cost-savings measures and other similar building improvements.

Program Eligibility

There is no program required minimum project dollar amount which may be financed. Any Qualified Improvement Project is owned by the Property Owner not the Municipality and must be permanently affixed to the subject real property. If the Qualifying Improvement Project relates to an existing structure, the Financing Amount may not exceed twenty-five percent (25%) of the fair market value of the Tract assessed as determined by an Appraiser. If the Qualifying Improvement Project relates to a new build or gut rehab, the Financing Amount may not exceed thirty-five percent (35%) of the fair market value of the real property, determined by an Appraiser.

The outstanding amount owed on all Recorded instruments which are liens against the Tract, including the Financing Amount, may not exceed ninety percent (90%) of the estimated fair market value of the Tract assessed, as determined by an Appraiser.

Security

A C-PACE Financing is secured by an Assessment and Assessment Lien Recorded against an eligible property, that:

- Is not subject to any acceleration or extinguishment upon the sale of any property on account of the nonpayment of general taxes;
- As to the current C-PACE installment payment that is due and any Delinquent C-PACE Payments, is prior and superior to all liens, claims, encumbrances, and titles other than the liens and assessments of general taxes pursuant to NRS 361.450 (provided a written Lender Consent is executed by each Lender) and shall run with title to the property.

Eligible Costs

Eligible costs to include in the Financing include the costs of:

- Energy Audits, feasibility studies and other written analyses,
- Qualified Improvement Project(s), including materials and labor for installation or modification thereof,
- Improvements that are directly related to the installation of Qualified Improvement Projects (for example, the cost of a roof replacement to support a roof-mounted solar photovoltaic installation),
- Commissions, closing fees, inspection fees, financing origination fees, interest, and other C-PACE program costs.
- Permit and inspection fees of the City,
- Program administrative fees,
- Project development, architectural and engineering fees,
- Third-party review fees,
- Capitalized interest under the Financing Agreement,
- Interest reserves under the Financing Agreement,
- Escrow for prepaid property taxes and insurance, and
- Any other fees or costs that may be incurred by the applicant incident to the installation, modification, or improvement of a Qualified Improvement Project.

Maximum Term	Financing Term shall not exceed the expected useful life of the Qualified Improvement Project or, if the Qualified Improvement Project includes more than one improvement, the weighted average expected life of all Qualified Improvement Projects financed by the Financing Agreement.
Amortization	The Financing Amount shall be fully amortized in the installment payments over the Financing Term as agreed to in the Financing Agreement.
Billing and Payment	The billing of installment payments of the Financing Amount will be managed by the Qualified Capital Provider in accordance with the terms of the Financing Agreement. Installment payments will be remitted by the Property Owner or lessee, as applicable, to the Qualified Capital Provider.
Evidence of Ownership	A title report is required prior to closing of the Financing to show evidence of ownership and all encumbrances Recorded against the subject property.
Written Consent of Program Participants	Each person or entity meeting the definition of “Lender” on or before the effective date of the Assessment and Assessment Lien shall consent in writing to the placing of the Assessment and Assessment Lien against the Tract to pay all or a portion of the cost of the Qualified Improvement Project. A signed Lender Consent must be in a Recordable form and is binding on the Lender who signs the consent and its successors and assigns. Each Lender Consent and any amendment thereto must be Recorded, and, once Recorded, is binding on the Lender who signed the consent and any other who holds any interest in the Tract to which the Lender Consent relates.
New Construction	New construction projects are eligible for the Program. See the Project Technical Standards and Review, New Construction Requirements section below for details.

RETROACTIVE/REFINANCING

Qualified Improvement Projects include the refinancing of existing properties that have had Qualified Improvement Projects installed and completed no more than three (3) years prior to the date of Project Application.

PARTICIPATION IN REBATE/INCENTIVE PROGRAMS

Although not required, the C-PACE program encourages Property Owners to pursue all available federal investment tax credits, utility rebates, and incentive programs. Rebates and incentive programs provide participants with cash payments or tax credits for implementing energy, water, and resiliency improvements, thereby reducing overall project costs and the total amount the Property Owner or lessee, as applicable, will need to finance. Rebate and incentive programs can also act as a third-party check on the validity of the proposed improvements.

NV Energy's (NVE) Business Energy Services program offers technical assistance and cash incentives for energy efficient equipment and lighting products that save energy and lower utility bills. For further information or to view application documents visit the [Retrofit for Existing Buildings](#) resources webpage. Moreover, NVE offers a Solar Incentives program, including an up-front installation incentive for solar PV systems that generate up to 25 kilowatts (kW) of electricity. Alternatively, Production-Based Incentives are available for systems that generate more than 25 kW and up to 500 kW. For more information visit the [Solar Incentives webpage](#).

Southwest Gas Commercial Services program offers energy efficiency rebates and promotions on qualifying natural gas equipment. For further information access the [rebates and promotions search tool](#).

Energy Audits submitted for C-PACE project eligibility can include applicable utility incentives or rebates. Such incentives can lower the cost of eligible energy improvements, reducing the required amount financed. Contact the Program Administrator for further information.

PROGRAM PARTICIPATION FEE

The Elko City C-PACE program is designed to be self-sustaining. The program administration fee charged to participants is intended to cover the startup and recurring operating costs associated with administering the program. The following fee shall be collected at Closing by the Program Administrator to offset its costs associated with administering the program.

- One-time Fee: A one-time program administration fee equal to 2.6 percent of the Financing Amount, not to exceed \$75,000 per Financing, is applied to each Qualified Improvement Project. Such fee shall be disbursed to the Program Administrator at the Closing of Financing by the Qualified Capital Provider.

Project Financing interest rates and any applicable Qualified Capital Provider closing fees will be set by the Qualified Capital Provider in the Financing Agreement.

ELIGIBILITY (PROPERTY AND PROJECT)

ELIGIBLE PROPERTIES & PROJECTS

Properties eligible for Elko City C-PACE Financing must be located within the unincorporated boundaries of Elko City, i.e., the District, and be a Qualifying Commercial or Industrial Real Property. In addition, a property must:

- Be current on Real Estate Taxes;
- Be current on all loans secured by a mortgage or deed of trust;
- Not be insolvent or subject to bankruptcy proceedings; and
- Not be in dispute of title to the property.

New construction is also eligible. See requirements on the next page.

ELIGIBLE IMPROVEMENTS

The examples included in this section are not all-inclusive and are expected to change over time. If a proposed improvement or expense is not on this list, contact the Program Administrator with a description of the improvement or expense for consideration.

Energy Efficiency Improvement Projects. Examples include, but are not limited to:

- Automated building controls (BMS, EMS)
- Boilers, chillers, and furnaces
- Building envelope (insulation, glazing, windows, etc.)
- Combined heat and power (CHP) systems
- Fuel cells
- High-efficiency lighting
- Hot water systems
- HVAC upgrades
- Roof replacement that improves energy efficiency (reflective/cool roof, enhanced insulation, or combined with a solar system installation)
- Variable speed drives on motors, pumps, and fans
- Waste heat recovery technologies.

Renewable Energy Projects. Examples include:

- Geothermal systems
- Hydroelectric systems
- Small wind systems
- Solar photovoltaic (roof upgrade/replacement for rooftop systems is also eligible)
- Solar thermal.

Resiliency Projects. Examples include:

- Indoor air quality systems
- Seismic retrofits
- Stormwater systems that reduce on-site or off-site risk of flash flooding
- Wind and fire resistance.

Water Efficiency Improvement Projects. Examples include:

- Irrigation systems that improve water efficiency.
- Water efficient fixtures (low-flow faucets, toilets, etc.).

NEW CONSTRUCTION

In addition to existing building retrofits, C-PACE provides a compelling financing opportunity for new construction in Elko City. This attractive C-PACE financing structure can unlock capital to enable a Property Owner or lessee to achieve higher building performance—improvements that are often “value engineered” out of a project. C-PACE new construction financing may also reduce the Property Owner or lessee’s, applicable, equity contribution, the need for mezzanine financing or other types of new construction financing, thereby reducing the weighted average cost of capital.

When applying for C-PACE financing for a new construction project the applicant must demonstrate using whole-building energy modeling that the as-designed modeled energy performance will meet or exceed the code compliant modeled energy baseline. The existing Elko City energy code is IECC 2018/ASHRAE 90.1-2016.

PROJECT TECHNICAL STANDARDS AND REVIEW

AUDIT REQUIREMENTS

As a condition of financing Qualified Improvement Projects, C-PACE requires the performance of a specific technical review depending on the improvement.

For an Energy Efficiency Improvement Project, the project must be determined to be appropriate by the Program Administrator through an Energy Audit conducted by a Qualified Service Company. An existing building retrofit project may be determined to be appropriate if the Energy Audit contains, at a minimum:

- Description of the real property and the proposed project;
- Baseline utility consumption and cost data, including the most recent 12 months of electricity and fuel utility bills;
 - A copy of a recent electricity and fuel utility bill to verify the utility rate schedule;
 - If utility billing data is unavailable, and energy modeling is used to establish baseline energy use, provide supporting documentation used to inform the model;
- Description of the energy conservation measures (ECMs), including manufacturer's equipment data sheets, including the effective useful life (EUL) for each ECM;
- Estimated cost of each ECM, including related costs eligible for C-PACE Financing, and applicable utility incentives or rebates; and
- Projected annual energy savings for each ECM, expressed in British thermal units, kilowatt-hours, and kilowatts, including supporting documentation, e.g., live spreadsheets, or dynamic building simulation input files/output reports detailing the savings calculation methodology and key assumptions (e.g., annual utility cost escalation and equipment performance degradation factors) commensurate with the project's complexity level.

For a Renewable Energy Project, the project must be determined to meet the definition of Renewable Energy Project by a Qualified Service Company, supported by a written feasibility study.

The feasibility study shall provide technology and financing recommendations that a Property Owner or lessee, as applicable, should pursue. Ultimately, the feasibility study must provide enough information for the Property Owner or lessee, as applicable, and design team to make informed decisions about the types of technologies to include in the final project design. Such analysis should contain, at a minimum:

- Description of the real property and the proposed project, including a schematic of solar photovoltaic (PV) system design and interconnection;
- Baseline electricity consumption and cost data, including the most recent 12 months of electricity utility bills;
 - A copy of a recent electricity utility bill to verify the utility rate schedule;
 - If utility billing data is unavailable, and energy modeling is used to establish baseline energy use, provide supporting documentation used to inform the model;
- Description of the solar PV system, e.g., panels and inverters, including manufacturer's equipment data sheets, and the effective useful life (EUL) for each component;
- Projected annual energy production from the PV system, including supporting documentation from modeling applications, e.g., PVWatts®, Aurora, HelioScope or similar solar PV system software, with key assumptions (e.g., annual utility cost escalation and equipment performance degradation factors);

- Estimated cost of the solar PV system, including the inverter(s) and related costs eligible for C-PACE Financing, and applicable utility incentives, rebates or renewable energy credits;
- Warranty information to validate the inverter(s) EUL is commensurate with the term of Financing;
- Investment tax credit and MACRS accelerated depreciation supporting documentation;
- Shading study describing level of shading present and basis for the calculations, where applicable; and
- For roof-mounted systems:
 - Written professional opinion from a roofing specialist regarding roof condition and estimate of remaining roof useful life; and
 - Written professional opinion from a structural engineer regarding the ability of the existing structure to support the solar PV system.

For Resiliency Projects, the project must be determined to be appropriate by the Program Administrator through a feasibility study conducted by a licensed professional in the relevant field of the Resiliency Project. For example:

- An architect registered pursuant to chapter 623 of NRS;
- A landscape architect registered pursuant to chapter 625 of NRS;
- A professional engineer licensed pursuant to chapter 625 of NRS;
- An environmental health specialist that has a certificate of registration pursuant to chapter 625A of NRS;
- A land use planner certified by the American Institute of Certified Planners;
- Other licensed professionals applicable to a specific Resiliency Project.

Project applicants are responsible for all costs and fees incurred to complete the C-PACE program application, including costs associated with an Energy Audit, feasibility study or other requirements. While such costs are typically included in the Financing, in cases where the project does not move forward, the applicant will be responsible for any payments due to contractors or other third parties engaged by the Property Owner or lessee, where applicable.

PROPERTY OWNER PARTICIPATION AND PROCESS

BENEFITS

Many Property Owners lack the capital they need to pay for Qualified Improvement Projects, which means many beneficial projects never get off the ground. The C-PACE program benefits Property Owners by providing access to affordable, long-term capital at competitive rates. C-PACE Financing:

- Requires no upfront, out-of-pocket costs;
- Provides long-term financing;
- Lowers energy costs;
- Generates positive cash flow;
- Improves lessee or employee comfort; and
- Can transfer to the next owner if the building is sold.

ELIGIBILITY

The Property Owner of a Qualifying Commercial or Industrial Real Property located in the District is eligible to participate in the C-PACE program. Owners of nonprofits, e.g., houses of worship and private schools and universities, may also be eligible.

Note that as is typical of any commercial loan, the Qualified Capital Provider financing the project may request the following information¹ to support their underwriting efforts:

- A copy of the most recent mortgage statement and appraisal;
- The current year (year-to-date) income/expense statement for the real property;
- The previous two years' income/operating statements, statements of cash flows, and balance sheets for the real property;
- The previous two years audited (if available) income/operating statements, statements of cash flows, and balance sheets (audited or reviewed, if available) for the lessees' business;
- A table listing all lessees, their monthly (or annual) lease payments, the percentage of the building they occupy, and the end date of their existing leases; and/or
- The previous year's federal tax returns if the Property Owner is planning to claim the value of the federal Investment Tax Credit or MACRS depreciation.

PROCESS

To get started, Property Owners or lessees, as applicable, work with a Qualified Service Company of their choice to perform required eligibility studies. Property Owners or lessees, as applicable, can select one or more registered contractors from the program's [directory](#) or ask a preferred contractor to register with the program to construct the Qualified Improvement Project. The City and its Program Administrator make no representations or warranties with respect to registered contractors and does not qualify or evaluate registered contractors.

¹ This list is only a guide. At the discretion of the capital provider the provider may not require some of the items listed and/or may request and require other information not included in this list.

The owner should request the contractor to review the building's energy efficiency opportunities and discuss the improvements that would benefit their building.

Next, the Property Owner lessee, as applicable, will submit a project application. Once the project has been reviewed for eligibility by the Program Administrator, the contractor and the Property Owner or lessee as applicable work together to determine the final project scope, optimized for C-PACE Financing. Such process typically analyzes the following data:

- Key assumptions that support the technical and financial analytics;
- Costs of the Qualified Improvement Projects;
- Projected energy use and cost savings; and
- Projected cash flows.

Once the final project scope has been determined, the Property Owner selects a Qualified Capital Provider of its choice to enter into a Financing Agreement. In cases where the Property Owner has not pre-selected a Capital Provider, the Program Administrator can share pre-approved project information with Qualified Capital Providers for their determination of project funding interest.

View the [Capital Provider Directory](#).

NEW CONSTRUCTION DEVELOPER PARTICIPATION AND PROCESS

NEW CONSTRUCTION PROJECTS

The C-PACE Financing structure can unlock capital to enable a Property Owner or lessee to achieve higher building performance—improvements that are often value-engineered out of a project.

BENEFITS

Property Owners planning to construct a new building can use C-PACE Financing to reduce their weighted average cost of capital. With C-PACE, Property Owners can access C-PACE Financing in an amount not to exceed thirty-five percent (35%) of the fair market value of the real property, determined by an Appraiser, provided they design the new building to meet or exceed the current Elko City energy code (IECC 2018/ASHRAE 90.1-2016).

Financing is provided by private Capital Providers in an open market. This means you can choose the most competitive rates and terms. The C-PACE Financing is secured by an Assessment and Assessment Lien that Recorded against real property, similar to a sewer district assessment. You can transfer the assessment to a new owner if you sell the property.

ELIGIBILITY

Property Owners, including nonprofits such as houses of worship, private schools, and universities, planning new Qualifying Commercial or Industrial Real Property, can take advantage of the C-PACE program.

PROCESS

Once a project application is received, the Program Administrator will coordinate as needed with the parties involved. The purpose of this coordination is to understand the project, review C-PACE requirements (particularly with respect to building energy simulation modeling) and ensure consistency with potential utility incentives.

Applicants are required to provide total Qualified Improvement Project construction cost by trade component. The applicant will also be required to demonstrate using whole-building energy modeling that the as-designed modeled energy performance will meet or exceed the code compliant modeled energy baseline. The existing Elko City energy code is IECC 2018/ASHRAE 90.1-2016. The C-PACE eligible finance amount for a building that meets or exceeds the code compliant baseline will be up to a maximum of 35% of the fair market value of the building “as stabilized,” as determined by an Appraiser.

[View a list](#) of frequently asked questions.

CONTRACTOR PARTICIPATION AND PROCESS

BENEFITS

Many Property Owners lack the capital they need to pay for Qualified Improvement Projects, which means many of the projects that contractors propose never get off the ground. Fortunately, there is a new way for Property Owners of Qualifying Commercial or Industrial Real Property can finance such projects, and it's proving to be extremely attractive. It's called C-PACE, and it enables you to propose to your customers projects that could have 6 unique and compelling features:

- Requires no upfront, out-of-pocket costs;
- Provides long-term financing;
- Lowers energy or water costs or improved resiliency;
- Generates positive cash flow;
- Improves lessee or employee comfort;
- Can transfer to the next owner if the real property is sold.

This innovative, government-sponsored program paired with private financing has been shown to remove the barriers that often stall jobs. As a result, projects get off the ground more quickly—and grow your business in the process.

ELIGIBILITY

Any independent contractor with a contractor license in the State of Nevada with applicable local licenses is eligible to become a C-PACE-registered contractor. The City, the City's Program Manager, the Elko City C-PACE program and its Program Administrator are not recommending or endorsing any specific contractor or warranting the reliability of any such contractor. Nevertheless, a Property Owner or lessee, as applicable, is free to select their own contractor, provided that it holds appropriate licenses.

HOW TO REGISTER

Contractor registration is a simple process. First, the contractor must fill out and submit a short application, which the program administrator will use to verify that the contractor meets the program's requirements. To participate in the C-PACE program, the contractor must:

- Hold all applicable state and local licenses, and provide a copy of such licenses to the Program Administrator; and
- Apply to, and be approved by, the Program Administrator.

Once the Program Administrator confirms that the contractor is eligible to participate in C-PACE, the firm is notified and listed on the program's website. Note that Property Owners and lessees can select the contractor of their choice, provided the contractor meets the C-PACE requirements.

Contractors who are not yet registered but who have projects they wish to propose for C-PACE Financing should contact the Program Administrator, submit the project for pre-screening, and register. Simultaneous registration and project pre-screening will minimize project delays.

Each registered contractor shall be and remain licensed, authorized to conduct business, and in good standing in all jurisdictions in which it conducts business, including in Elko City and the State of Nevada, and shall have the legal authority and power to offer, sell and/or install improvements that are permanently affixed to real property. Each registered contractor shall comply with all applicable municipal, state, and federal laws and regulations in the sale, provision, installation and financing of improvements and professional services.

The C-PACE program makes no assurance that any person or entity will gain additional business or any other business advantage from being a registered contractor and assumes no liability. Each registered contractor waives the right to bring or assert any claim against the C-PACE program and its vendors relating to its registration, and releases C-PACE and its vendors from any and all liability. The C-PACE program reserves the right to remove a registered contractor from the program for any reason or no reason.

PROCESS

Qualified Service Companies will work with the Property Owner or lessee, as applicable, the registered contractor and Program Administrator to:

- Select and prequalify buildings;
- Perform preliminary project scoping;
- Prepare proposals and review them with the Property Owner;
- Develop and optimize project scenarios;
- Conduct project technical reviews; and
- Install Qualified Improvement Projects.

TECHNICAL SUPPORT

A C-PACE project can be complex because it requires the use of sophisticated technical and financial projections that require the participation of multiple stakeholders. For this reason, C-PACE-registered contractors and Qualified Service Companies may receive limited technical support at no cost from the Program Administrator. Services include:

- Discussing projects for C-PACE Financing suitability;
- Preparing financial and savings calculations; and
- Attending meetings with Property Owners to explain the program benefits and technical calculations.

Contractors should contact their own accountants, attorneys, or other consultants for any additional support needed.

[View a list](#) of frequently asked questions.

[View a directory](#) of C-PACE-registered contractors.

CAPITAL PROVIDER PARTICIPATION AND PROCESS

BENEFITS

A C-PACE Financing is secured by an Assessment and Assessment Lien Recorded against an eligible property, that:

- Is not subject to any acceleration or extinguishment upon the sale of any property on account of the nonpayment of general taxes;
- As to the current C-PACE installment payment that is due and any Delinquent C-PACE Payments, is prior and superior to all liens, claims, encumbrances, and titles other than the liens and assessments of general taxes pursuant to NRS 361.450 (provided a written Lender Consent is executed by each Lender) and shall run with title to the property.

As a result, Capital Providers who work with the C-PACE program may receive attractive project funding opportunities.

ELIGIBILITY

The C-PACE program seeks to stimulate the market through an open-access-to-capital model. For this reason, C-PACE is open to all Capital Providers that meet the program's eligibility criteria. By establishing Capital Provider eligibility criteria, the City, the City's Program Manager, the Elko City C-PACE program, and its Program Administrator are not recommending or endorsing any specific Capital Provider or warranting the reliability of any such Capital Provider.

HOW TO QUALIFY

Capital Providers with an interest in financing Qualified Improvement Projects in the C-PACE program are encouraged to download, complete, and return the Capital Provider application. You may download this application [here](#). Once the application is reviewed and approved (the approval process can take up to 10 business days), the Capital Provider can choose to have its name and logo displayed on the C-PACE website for marketing purposes. By establishing Capital Provider registration, the City and its Program Administrator are not recommending or endorsing any specific Capital Provider.

Qualified Capital Providers, which provide Financing to eligible Property Owners, are responsible for underwriting each C-PACE Financing transaction to determine whether or not to invest in a project. Each project will be subject to technical review by the Program Administrator to confirm eligibility per the Act, the Resolution and the Program Guide.

If a Qualified Capital Provider chooses to finance a project, it will enter into a Financing Agreement with the Property Owner or lessee, as applicable. This document details the terms and conditions under which the Financing will be made. The billing of installment payments of the Financing Amount will be managed by the Capital Provider and will be remitted by the Property Owner or lessee, as applicable, to the Capital Provider.

The eligibility criteria for Capital Providers pursuant to NRS 271.6325(3) are: Each Qualified Capital Provider shall be and remain licensed, authorized to conduct business, and in good standing in all

jurisdictions in which it conducts business, including in Elko City and the State of Nevada, and shall have the legal authority and power to provide financing for the installation of Qualified Improvement Projects that are permanently affixed to real property. Each Qualified Capital Provider shall comply with all applicable municipal, state, and federal laws and regulations in the financing of Qualified Improvement Projects and in providing professional services.

The C-PACE program makes no assurance that any person or entity will gain additional business or any other business advantage from being a Qualified Capital Provider and assumes no liability. The C-PACE program reserves the right to revoke the eligibility of any Capital Provider for any reason that the City or its Program Administrator finds to be in violation of the program's mission and practices.

WAYS TO PARTICIPATE

Qualified Capital Providers can participate in C-PACE in two ways:

1. Work with Property Owners to underwrite projects and help them prepare their application for Program Administrator approval. We encourage Capital Providers to register with the program and become Qualified Capital Providers *prior* to submitting a project application.
2. Collaborate with the Program Administrator to evaluate funding opportunities. In some instances, Property Owners or lessees may apply for C-PACE without a pre-selected Capital Provider. In this case, the Program Administrator will share pre-approved project information with Qualified Capital Providers for their determination of project funding interest.

View a list of [frequently asked questions](#) or the [Capital Provider Directory](#).

MORTGAGE HOLDER PARTICIPATION AND PROCESS

BENEFITS

Building upgrades are designed to generate cost savings that will, over the effective useful life of the improvements, result in improved net operating income, increased asset value, and a positive return on their investment. As a result of the Property Owner or lessee's increased cash flow, the Lender's loan is more secure, and the property is more attractive to current and potential lessees and buyers. In addition, acceleration is not a remedy for the Capital Provider to enforce its lien as already described.

Across the country, commercial property assessed clean energy programs have been embraced by more than 170 national, regional, and local mortgage holders. [View a list](#) of consenting mortgage holders.

PARTICIPATION

The C-PACE program provides up to 100 percent financing to Property Owners and lessees of new and existing buildings, located in the City of Elko, who are looking to modernize and improve the value of their Qualifying Commercial or Industrial Real Property.

A C-PACE Financing is secured by an Assessment and Assessment Lien Recorded against an eligible property, that:

- Is not subject to any acceleration or extinguishment upon the sale of any property on account of the nonpayment of general taxes;
- As to the current C-PACE installment payment that is due and any Delinquent C-PACE Payments, is prior and superior to all liens, claims, encumbrances, and titles other than the liens and assessments of general taxes pursuant to NRS 361.450 (provided a written Lender Consent is executed by each Lender) and shall run with title to the property.

As a result, the C-PACE program requires Property Owners to obtain the written consent of all persons and entities who qualify as "Lenders" on or before the effective date of the Assessment and Assessment Lien prior to securing C-PACE Financing.

PROCESS

A Property Owner or lessee who wishes to pursue C-PACE Financing will, often in collaboration with the Program Administrator, seek a meeting with a Lender. At the meeting, the Property Owner, lessee, or Program Administrator will describe the program's requirements and answer the Lender's questions. In addition, the Program Administrator will provide a description of the independent quality assurance technical review process.

Assuming all parties agree that a project is worth pursuing, the project will move to development and underwriting. As part of the underwriting process, the Program Administrator will support the Lender's project review, as needed.

CONSENT

Once the Property Owner and lessee, if applicable, are satisfied with project design and cost, the Program Administrator will review the scope of work and, assuming it meets program eligibility requirements, make a determination that it is eligible for financing under the Act, the Resolution and the Program Guide.

The Property Owner will then meet with the Lender to provide a summary of the project's key assumptions. To facilitate the Lender's due diligence process, this review will include a description of the equipment to be replaced, the projected financial metrics, and the enhanced cash flows that will result from the Qualified Improvement Projects.

Upon consent request approval, a Lender will execute a Lender Consent and return it to the Property Owner (borrower) enabling the Property Owner or lessee, as applicable, to proceed with the C-PACE Financing.

Each Lender Consent will be Recorded, and once Recorded is binding on the Lender who signed the Lender and any other person who holds any interest in the Tract to which the Lender Consent relates.

GENERAL TERMS AND PROVISIONS

TAXES

Property Owners are solely responsible for any local, state, or federal tax consequences of their participation in the C-PACE program.

CHANGES IN THE PROGRAM TERMS; SEVERABILITY

C-PACE reserves the right to change this Program Guide and the terms and provisions set forth within at any time without notice in compliance with the Resolution and the Act. The Financing Agreement executed between the Property Owner or lessee, as applicable, and the Capital Provider, and the Assessment Agreement between the Property Owner and the City, establish the Property Owner's and lessee's, if applicable, rights. This Program Guide is only a reference document.

DISCLOSURE OF PROPERTY OWNER INFORMATION

Applicants acknowledge and agree that the City is subject to State of Nevada public records and reporting requirements and therefore agree to allow the City and the Program Administrator to disclose personal/corporate information to third-parties when such disclosure is essential to the operation of the Program, required by applicable law, or necessary to provide services to the Applicant. Neither the City nor the Program Administrator will provide applicant information to third parties for telemarketing, email, or direct mail solicitation purposes.

RELEASES AND INDEMNIFICATION

By submitting an application, the applicant acknowledges that C-PACE was formed solely to help applicants finance Qualified Improvement Projects. C-PACE is a financing program only and is not responsible for the installed Qualified Improvement Projects or their performance. Property Owners are responsible for payment of Financing Amount regardless of whether the products are properly installed or operate as expected. Neither the City, its Governing body, its officers or employees, or its Program Administrator are personally liable as a result of exercising any rights or responsibilities granted under the Program other than for their willful misconduct. The City shall not pledge, offer, or encumber its full faith and credit under the Program. The City shall not be liable for any amounts due related to a Qualified Improvement Project approved pursuant to the Program.

FOR MORE INFORMATION CONTACT

Program Administrator

Brian J. McCarter

Sustainable Real Estate Solutions, Inc. (SRS)

Phone: (203) 459-0567

Email: BMcCarter@PACEworx.com

EXHIBIT A

FORM OF ASSESSMENT AGREEMENT

This document will be accessible from the Elko City C-PACE program website [Resources](#) page.

EXHIBIT B

FORM OF NOTICE OF ASSESSMENT AND ASSESSMENT LIEN

This document will be accessible from the Elko City C-PACE program website [Resources](#) page.

EXHIBIT C

FORM OF ASSIGNMENT OF ASSESSMENT AND ASSESSMENT LIEN

This document will be accessible from the Elko City C-PACE program website [Resources](#) page.

REFERENCE DOCUMENTS

The following documents are accessible from the Elko City C-PACE program website [Resources](#) page:

- A. Capital Provider Application and Participation Agreement
- B. Contractor Registration Application
- C. Project Application
- D. Nevada Revised Statutes Chapter 271
- E. Nevada Senate Bill No. 283
- F. Elko City C-PACE Resolution No. 13-26.