



March 1, 2020

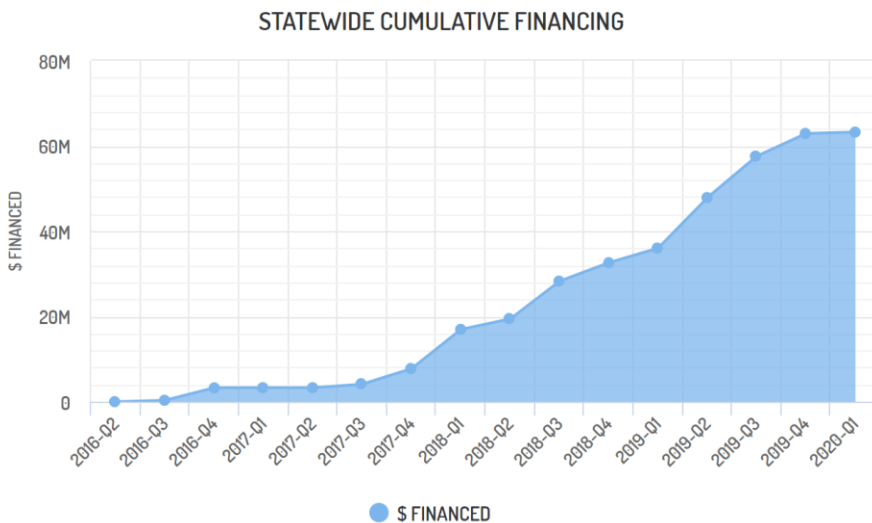
Colorado General Assembly
200 E. Colfax Ave.
Denver, CO 80203

Honorable Members of the State, Veterans, and Military Affairs committees:

Pursuant to the requirements set forth in 32-20-105(3)(g) C.R.S, the New Energy Improvement District submits this annual report to the State, Veterans, and Military Affairs committees outlining programming metrics of the Colorado Commercial Property Assessed Clean Energy (C-PACE) program (C.R.S. 32-20-101 et seq.).

C-PACE is a financing tool that allows commercial and multifamily property owners to finance qualifying energy efficiency, water conservation, and other clean energy improvements on existing and newly constructed properties, with repayment of the financing through a voluntary assessment on their property tax bill. For properties to be eligible for the program, the county in which the real property is located must opt into the District by act of the Board of County Commissioners. Calendar year 2019 was the most successful year to date. It resulted in 26 project closings, financing \$30.3 million in improvements from private capital. For additional information on the program please go to <https://copace.com>.

- **Total number of projects closed:** 26 projects (CY19); 60 projects total
- **Total amount financed:** \$30,322,059.62 (CY19); \$62,932,503.63 total



- **Projected energy savings:** 30,548,860 kBtu/yr (CY19); 83,371,366 kBtu/yr total
- **Projected lifetime cost savings:** \$16,388,016 (CY19); \$44,586,011 total
- **Number of counties that have opted into the District:** 27 counties (A list of participating counties can be found at <https://copace.com/participating-counties/>)
- **Number of qualified capital providers:** 36 (as of 3/1/20)
- **Number of registered contractors:** 187 energy efficiency contractors, 132 renewable energy contractors, and 54 water conservation contractors (as of 3/1/20).
- **Estimated number of jobs created by the program:** 300 job-years (CY19); 630 job-years total
- **Number of defaults/losses from defaults:** In 2019, one assessment was in default with an annual assessment payment due of \$56,877.04.
- **Total Amount of Bonds Issued by the District:** \$0.00 (The C-PACE program has not elected to use bonding, and instead property owners receive financing through qualified capital providers to make facility improvements.)

- **Total amount paid to contractors for improvements:** \$0.00 (Under the C-PACE program design, the NEID does not pay contractors to install improvements. Instead, the installation costs are paid through the financing by the capital provider)

In addition to these metrics, real time program metrics can be found at <https://copace.com/market-data/>

Sincerely,



Andrew Sand
Chairman of the Board
Colorado New Energy Improvement District