

CaliforniaFIRST Non-Residential PACE Program Terms Summary	
Getting Started	
Program Basics	
Minimum Financing	The minimum financing amount is \$50,000.
Maximum Financing	The maximum financing amount is dependent on the property value. Current outstanding debt plus CaliforniaFIRST financing amount plus other special assessment liens and special tax debt must be less than the property value plus the value of the financed projects.
Application Fee	There is no application fee.
Contractors	Contractors must be licensed by the State and acquire all appropriate permits for the installation of the project(s).
Authorized Improvements	Financed measures must be permanently attached to the property and provide energy and/or water savings.
Project Lender	Property owner(s) works directly with its selected project lender to negotiate additional terms of financing.
Rebates and Incentives	Property owners are encouraged to participate in applicable rebate and incentive programs to reduce the project's installation cost.
Audit	ASHRAE 2 or comparable audit is required.
Underwriting Criteria	
Lender Acknowledgement	The existing mortgage or loan holder(s) must provide affirmative acknowledgement of property participation in CaliforniaFIRST.
Property Taxes and Liens	Property owner must be current and have no involuntary liens on the property.
Mortgage	Property owner must be current and have no notices of default in the last 5 years.
Costs and Fees	
Program Costs	
Interest Rate	The interest rate depends on the cost of capital provided by each project lender and on-going program fees.
Closing Fees	Closing fees include program management, project underwriting, lien recordation, bond document preparation and funding disbursement.
Capitalized Interest	Depending on when the financing closes (there is a county-imposed deadline to place assessment installments on the property tax bill for a tax year), it may be necessary to finance the first year's assessment installments.
Municipal Fee	
Annual Collection Fee	The county tax collection fee covers the expense of placing the assessment on the tax roll, collecting funds, and distributing funds to the CaliforniaFIRST program. Fees range from \$0.10 per parcel to 2% per payment depending on the county.
More Information	
Detailed information is available for property owners, contractors and lenders. Contact us to request the complete Program Handbook or for assistance in getting started.	
<p>Web: CaliforniaFIRST.org Email: info@CaliforniaFIRST.org Phone: (510) 692-9995</p>	