

News from the Office of Adam J. Bello Monroe County Executive



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MONROE COUNTY EXECUITVE ADAM BELLO ANNOUNCES CREATION OF OPEN C-PACE PROGRAM

OPEN C-PACE gives commercial and non-profit building owners and developers a low-cost, long-term alternative to traditional loans to fund clean energy projects.

ROCHESTER, NY— Monroe County Executive Adam Bello today announced that commercial building owners and developers in the county can now apply for financing to make energy upgrades through a program called OPEN C-PACE.

"To truly confront the issues we face with our changing climate, we need to marshal every tool available to help us reduce greenhouse gas emissions, decrease energy use, support a green innovation economy and become a more climate-smart community," said Bello. "With OPEN C-PACE, companies here in Monroe County can take advantage of a unique financing option that will pave the way for more renewable energy projects and more efficient building. This is a win-win for us all. Updated and efficient buildings result in lower costs for energy uses and a smaller carbon footprint for our community."

<u>OPEN C-PACE</u> is not public funding and costs no taxpayer dollars. The program allows property owners to access private capital to fund energy efficiency and renewable energy projects on commercial structures, and then repay the financing through a special assessment.

A bill authorizing OPEN C-PACE in Monroe County was sponsored by County Executive Bello and County Legislator Michael Yudelson, and was passed unanimously by the Monroe County Legislature in June.

"Kudos to the members of the County's Climate Action Plan Advisory Committee, who advocated for this program to be implemented at the County level," said Legislator Yudelson. "The action taken today by County Executive Bello will be of great benefit to businesses and non-profits, with no financial impact to county taxpayers."

"We applaud County Executive Bello and County Legislator Yudelson for sponsoring the Open C-PACE legislation, and bringing this innovative financing tool to Monroe County," said Susan Morth, CEO of Energy Improvement Corporation (EIC), which administers the program. "EIC is proud to partner with the County to help business owners cut energy costs and reduce greenhouse gas emissions."

Bello signed the bill into law during a ceremony today at Home2 Suites on Bellwood Drive in Gates. Developers there intend to use the OPEN C-PACE program to fund energy efficient aspects of the new building.

There are currently more than 50 municipalities in New York offering the program, including the cities of Rochester, Buffalo and Syracuse, as well as Niagara, Wyoming, Dutchess and Nassau counties.

"The benefit of OPEN C-PACE for our community is clear," said Bello. "This program creates a new pathway for property owners to reduce carbon emissions and become more energy efficient. This will not only help generate more economic activity and job creation, but also help Monroe County become a leader in protecting the environment, reducing carbon emissions and moving toward clean, renewable energy."

For more information about the program, visit: eicpace.org/eicopencpace

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