



OFFICE OF THE MAYOR

14 Park Place
Vernon, CT 06066
gapel@vernon-ct.gov

FOR IMMEDIATE RELEASE

July 22, 2013

George F. Apel
Mayor of Vernon
(860) 870-3600

PRESS CONTACT

John D. Ward, Town Administrator

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Town Administrator
(860) 870-3665

VERNON'S CLEAN ENERGY AGREEMENT TO BENEFIT PROPERTY OWNERS AND BUSINESSES

(VERNON) Mayor George F. Apel today announced the town's engagement in a new state program that will allow commercial, industrial and multi-family property owners to receive 100% upfront, low-cost, long-term financing for clean energy upgrades to their properties.

The Commercial Property Assessed Clean Energy program (C-PACE) is administered by the Clean Energy Finance and Investment Authority (CEFIA) as part of the State's Energize Connecticut initiative.

C-PACE allows building owners to finance qualifying energy efficiency and clean energy improvements by placing a voluntary assessment on their property tax bill. Property owners pay for the improvements over time through this additional charge without having to use their own capital. The repayment obligation transfers automatically to the next owner if the property is sold.

"Vernon has over 110 buildings eligible for C-PACE, said Mayor Apel. "This program will help these property and building owners to save money, utilize clean energy and showcase Vernon as a clean energy conscious town where interested building owners can locate. I hope many will take advantage of this new program." said Mayor Apel.

For more information on C-PACE and the application, please visit www.energizect.com/cpace, or contact Genevieve Sherman, Manager of the C-PACE program at genevieve.sherman@ctcleanenergy.com.

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