



Commercial Property Assessed Clean Energy (CPACE) Program Summary

- 1) Benton County enacted Resolution No. 2025-003 authorizing creation of the CPACE program and designating appropriate department to be administrator to handle applications.
 - Exhibit A of the Resolution approved a Program Guide and draft documents that set legal parameters for the program.
 - The County Administrator's Office is administering the CPACE program.
- 2) Applications are handled via Project Application Checklist (PAC) that must be filled out by the Property Owner and Capital Provider.
 - The PAC shifts the entire burden of certification of qualifying improvement to licensed professionals retained by the Applicants.
 - Legal documents shift risk and burden to Applicants, with liability and indemnification provisions in favor of Benton County, and no ongoing exposure.
- 3) Applications utilizing the PAC will be reviewed and processed by the administrator within 10 business days.
- 4) Upon application approval the Property Owner will pay the program fee. Benton County charges a processing fee for an approved application and document processing. The program fee is 1% of CPACE total financing, or a minimum of \$2,500 and capped at a total of no more than \$15,000. Additionally, This fee floor and fee ceiling shall annually increase based on the consumer price index.
- 5) Upon receipt of payment, the administrator notifies property owner and capital provider to furnish completed legal documents to finalize transaction:
 - Lender Consent(s)
 - Notice of Benefit Assessment and CPACE lien
- 6) Benton County will execute documents, notifies Property Owner and Capital Provider; record transaction upon closing.



BENTON COUNTY COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (CPACE) PROJECT APPLICATION

Benton County administers a Commercial Property Assessed Clean Energy (CPACE) financing program. The CPACE Program allows owners of eligible commercial property to obtain long-term financing from private capital providers for certain qualified improvements. While the financing is repaid to the Capital Provider, the CPACE Act directs the County to impose a voluntary benefit assessment and record a lien (the “CPACE Lien”) on the property.

The Benton County CPACE program was established in 2025 (Ordinance 2025-003) and is administered through the Corvallis Benton Economic Development Office.

These are the steps of the CPACE application process:

1. Property owner develops an energy efficiency, renewable energy, water conservation, and/or seismic rehabilitation project idea.
2. Property owner identifies a capital provider for their project.
3. Property owner and capital provider coordinate to complete application materials and submit to Corvallis Benton Economic Development Office (economic.development@corvallisoregon.gov).
4. Corvallis Benton Economic Development Office staff reviews application and issues letter of approval, conditional approval or denial within 30 business days.
5. Upon approval property owner pays processing and documenting fee to Benton County.
6. Corvallis Benton Economic Development Office releases the agreements to the property owner.
7. Property owner provides recordation number to Corvallis Benton Economic Development Office.
8. Capital provider funds the project.
9. After project completion, applicant provides a signed certification form to the capital provider and Corvallis Benton Economic Development Office.

CPACE PROJECT APPLICATION

Property Owner Information

Legal Name(s): _____

Mailing Address: _____

City/State/Zip: _____

Email: _____ Phone: _____

Property Information

Property Address: _____

Parcel Numbers: _____

Property Description: _____

Property Type: ☐ Commercial ☐ Industrial ☐ Agricultural
☐ Multi-family (with five or more dwelling units) ☐ Other

Building Uses: _____

Qualifying owner: ☐ Limited Liability Company ☐ Corporation ☐ Trust
☐ General or limited partnership ☐ Individual/Sole proprietorship

Proposed Quality Improvements – Qualifying Improvement Certification

The improvements sought are (check all that applies):

☐ Energy Efficiency ☐ Renewable Energy ☐ Water Conservation ☐ Seismic Rehabilitation

i. If Energy Efficiency, improvement is:

☐ HVAC System ☐ Windows & Doors ☐ Temperature Control System
☐ Lighting ☐ Siding/Insulation/Roofing ☐ Appliances

☐ Other: _____

- ii. If Renewable Energy, improvement is:
☐ Solar Panels ☐ Thermal

☐ Other _____

If Renewable Energy, improvement is (check one):
☐ Direct Purchase ☐ Power Purchase Agreement

- iii. If Water Conservation, improvement is:
☐ Lead Reduction ☐ Low-flow fixtures ☐ Irrigation System
☐ Control System ☐ Water Collection & Reuse

☐ Other _____

- iv. If Seismic Rehabilitation, improvement is:
☐ Seismic Retrofit

☐ Other _____

Capital Provider Information

Legal Name(s): _____

Mailing Address: _____

City/State/Zip: _____

Email: _____ Phone: _____

Must answer 'Yes' to at least one of the following and provide require documentation per Program Application Checklist:

Federal or state-chartered bank or credit union:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Registered capital provider in more than two states:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Qualified to do business in Oregon:	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Lienholder Consent Form (signed and notarized)

☐ Attached ☐ Delivered at closing

If consent form will be executed at closing, conditional approval is given. If consent is delivered at closing, applicant must hold county-executed closing documents in escrow until consent is obtained. At discretion of this office, this application may be amended and returned with copy of consent attached.

Application Signatures

By signature below, the applicants (Property Owner and Capital Provider) affirm that the information and documentation are true and correct to the best of their ability and that the applicants understand the risks of participating in the CPACE program. Further, the applicants affirm that neither the county, its governing body, executives, nor employees are personally liable as a result of exercising any rights or responsibilities granted under this program.

Application signed and dated on: _____

On behalf of property owner: _____

Name and title: _____

On behalf of capital provider: _____

Name and title: _____

To Be Completed by Authorized County Official

Application: ☐ Approved ☐ Conditionally Approved ☐ Denied

On behalf of Benton County: _____

Name and title: _____

Conditions of approval, if applicable: _____



COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (CPACE) PROGRAM PROJECT APPLICATION CHECKLIST (PAC)

Applicant	<i>Include this checklist with your application submittal. Application will not be accepted without all necessary information compiled with a completed submittal.</i>	County
<input type="checkbox"/>	1. CPACE Application form completed	<input type="checkbox"/>
<input type="checkbox"/>	2. Property Address a) Documentation of ownership (Deed, Title Insurance Report, Assessor/Treasurer Official Record) b) Address must be within Benton County	<input type="checkbox"/>
<input type="checkbox"/>	3. Property Owner a) Legal name of owner(s) – list all b) Name of contact person c) Phone number d) Email address e) Deed f) Title Insurance Report - all names must match what is on the Title Insurance Report; <i>If the name is different provide one of the following:</i> <input type="checkbox"/> Certified copy of personal/corporate name change; <input type="checkbox"/> Certified copy of merger/sale document reflecting name change; <input type="checkbox"/> Certified copy of Power of Attorney	<input type="checkbox"/>
<input type="checkbox"/>	4. Qualifying Property a) Is this property: <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Agricultural Multi-family (with five or more dwelling units) b) Assessor/Treasurer Official Records c) Appraisal d) Zoning Report e) Ground Lease (if applicable)	<input type="checkbox"/>

<input type="checkbox"/>	<p>5. Qualifying Owner</p> <p>a) Is property owned by:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Limited Liability Company (LLC) <input type="checkbox"/> Trust <input type="checkbox"/> General or Limited Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Individual/Sole Proprietorship <p>b) Documentation</p> <ul style="list-style-type: none"> • If property is held by a LLC, general or limited partnership or a corporation, the applicant should include a copy of the certificate of formation, organization, incorporation or similar document and a good standing certificate/certificate of existence from the state or organization and, if not organized in Oregon, a certificate of registration to conduct business in Oregon as a foreign entity. • If property is held by a LLC, general or limited partnership or a corporation, the applicant should include a copy of the certificate of formation, organization, incorporation or similar document and a good standing certificate/certificate of existence from the state or organization and, if not organized in Oregon, a certificate of registration to conduct business in Oregon as a foreign entity. 	<input type="checkbox"/>
<input type="checkbox"/>	<p>6. Capital Provider</p> <p>a) Legal name</p> <p>b) Name of contact person</p> <p>c) Phone number</p> <p>d) Email address</p> <p>e) Evidence of qualifications (check one)</p> <ul style="list-style-type: none"> <input type="checkbox"/> Registered capital provider of more than two states Federal or <input type="checkbox"/> State-chartered bank or credit union <input type="checkbox"/> I am an Oregon-based capital provider and submitting additional information, attached. <p>f) Supporting documentation (fill out and attach '<i>Certificate of Capital Provider Qualification</i>') Note</p> <ul style="list-style-type: none"> i. If a federal or state-chartered bank, or credit union, the certificate of organization or similar document. ii. If not an entity in #1, evidence of registration as a capital provider in two states. iii. If a private company, whose principal place of business is located in the state of Oregon, wishes to be a capital provider, and the person or company is not an entity in #1 or #2 above, documentation that: <ul style="list-style-type: none"> • the entity is qualified to do business in the State of Oregon, maintains any necessary licenses or permits necessary to conduct its business in the State of Oregon, and one of the following: 	<input type="checkbox"/>

	<ul style="list-style-type: none"> ○ A copy of the most recent (within the last year) audited financial statement; OR ○ A copy of the most recent (within the last year) Federal or Oregon state financial institution regulatory filing. <p>NOTE: <i>If audit is unqualified or the entity is not in good standing with any regulatory filing, application may be denied.</i></p>	
<input type="checkbox"/>	<p>7. Qualifying Improvement Certification</p> <p>a) The improvements sought are (check all the apply):</p> <ul style="list-style-type: none"> <input type="checkbox"/> Energy Efficient <input type="checkbox"/> Renewable Energy <input type="checkbox"/> Water Efficient <input type="checkbox"/> Seismic Improvement <p>i. If Renewable Energy, improvement is (choose one):</p> <ul style="list-style-type: none"> <input type="checkbox"/> Direct Purchase <input type="checkbox"/> Power Purchase Agreement <p>b) Attach ‘<i>Certificate of Qualified Improvement</i>’ that is complete, signed, and includes accompanying documentation.</p>	<input type="checkbox"/>
<input type="checkbox"/>	<p>8. Lienholder Consent</p> <ul style="list-style-type: none"> <input type="checkbox"/> Attached <input type="checkbox"/> Delivered at Close <ul style="list-style-type: none"> • If consent will be executed at closing, conditional approval is given. • If consents are delivered at closing, applicant must hold county-executed closing documents in escrow until consents are obtained. At discretion of the office of County Administrator, this application may be amended and returned with copies of consents attached. <p>a) Applicant should submit:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Benton County Notice and Consent to Benefit Assessment AND <input type="checkbox"/> Benton County CPACE NOTICE of Benefit Assessment and CPACE Lien <p>NOTE: <i>Documents must be substantially the same at the Benton County Model forms</i></p> <ul style="list-style-type: none"> • The forms must be signed and notarized in appropriate places. • Cross-check list of lienholders from Title Report with Written Consents provided by Capital Provider. 	<input type="checkbox"/>

BY SIGNATURE BELOW, THE APPLICANTS (THE PROPERTY OWNER AND CAPITAL PROVIDER) AFFIRM THAT THE INFORMATION AND DOCUMENTATION ARE TRUE AND CORRECT TO THE BEST OF THEIR ABILITY AND THAT THE APPLICANTS HAVE READ THE DISCLOSURES AND DISCLAIMERS ATTACHED TO THIS APPLICATION AND UNDERSTAND THE RISKS OF PARTICIPATING IN THE CSPACE PROGRAM; FURTHER, THAT THE APPLICANTS AFFIRM THAT NEITHER THE COUNTY, ITS GOVERNING BODY, EXECUTIVES, NOR EMPLOYEES ARE PERSONALLY LIABLE AS A RESULT OF EXERCISING ANY RIGHTS OR RESPONSIBILITIES GRANTED UNDER THIS PROGRAM.

APPLICATION FORM SIGNED AND DATED

ON BEHALF OF
PROPERTY OWNER: _____

NAME AND TITLE: _____

ON BEHALF OF
CAPTIAL PROVIDER: _____

NAME AND TITLE: _____

TO BE COMPLETED BY AUTHORIZED COUNTY OFFICIAL

DATE RECEIVED: _____

APPLICATION: **APPROVED** ☐ **CONDITIONALLY APPROVED** ☐ **DENIED** ☐

ON BEHALF OF
COUNTY: _____

NAME AND TITLE: _____



CERTIFICATE OF CAPITAL PROVIDER QUALIFICATION

Please check all of the following that apply to the qualifications of [] (“Capital Provider”), the capital provider that will supply the CPACE financing for the project located at []:

- _____ Capital Provider is registered to provide CPACE financing in at least two other states.
State: _____
Program Name: _____
State: _____
Program Name: _____
Please provide documentation. Appropriate documentation includes a certification or verified copy of registration as a CPACE provider by a CPACE program.
- _____ Capital Provider has financed at least one previous CPACE transaction in another jurisdiction.
State: _____
Program Name: _____
Transaction: _____
Please provide documentation. Appropriate documentation includes a copy of a recorded transaction document (such as Notice of Assessment or Lien) specifying that is part of a CPACE transaction.
- _____ Capital Provider is a federally chartered bank, thrift institution, or credit union.
Please provide documentation. Appropriate documentation includes a copy of the latest public filing, license, or registration with the applicable federal regulatory body.
- _____ Capital Provider is a state-chartered bank, thrift institution or credit union.
Please provide documentation. Appropriate documentation includes a copy of the latest public filing, license, or registration with the applicable state regulatory body
- _____ Capital Provider is a private entity whose principal place of business is located in the state of Oregon, does not meet the above qualifications, but provides the following information for review and approval. Submission does not guarantee approval.

Name
Address
Contact name:
Email:
Phone Number:

Business License No:

Attach the most current audited financial statements (to demonstrate solvency) or the most current regulatory or business filing required by the state (to demonstrate good standing).

[Remainder of Page Intentionally Left Blank]

The undersigned certifies that the above is true and accurate as of _____, 20__.

[Capital Provider]

By: _____

Printed Name: _____

Date Signed: _____, 20__.

Title: _____



**BENTON COUNTY
COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (CPACE)
PROGRAM
CERTIFICATE OF COMPLIANCE
Energy, Water, Renewable Energy, Seismic**

I, the undersigned, hereby certify the following facts and make the following certifications with respect to the project described in the attached Project Application (the “Project”) under the Benton CPACE Program:

1. I am a licensed Professional Engineer in the State of Oregon, whose registration number and stamp are shown below, OR
2. I am accredited by or belong to a firm with an accreditation from:
 - American Society of Heating, Refrigeration, and Air-Conditioning Engineers (ASHRAE)
 - Building Energy Assessment Professional (BEAP)
 - Building Energy Modeling Professional (BEMP)
 - Operations & Performance Management Professional Certification (OPMP)
 - High-Performance Building Design Professional Certification (HBDP)
 - Association of Energy Engineers (AEE)
 - Certified Energy Manager (CEM)
 - Certified Measurement and Verification Professional (CMVP)
 - Certified Energy Auditor (CEA)
 - Building Performance Institute
 - Energy Auditor
 - Investor Confidence Project
 - ICP Quality Assurance Assessor
 - Other. _____

Please provide verification of professional accreditation and recognition

3. The application is for:
____ an existing building
____ new construction
4. Please describe your relationship to the project:
____ I am employed by the project applicant in my professional capacity
____ I am a contracted independent third-party reviewer



**BENTON COUNTY
COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (CPACE)
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5. I reviewed the following information regarding the project (e.g., equipment specifications OR design drawings/modeling OR permit applications OR an ASHRAE Level 1 assessment/energy assessment):
Please Describe and attach study/analysis/report.
6. The project proposal includes the “Qualified Improvements”, as defined in ORS 223.680 et seq, and the Program Guidebook, and the estimated useful life of each Qualified Improvement, which are listed in an attachment to this certification (please attach).
7. The Qualified Improvements will be permanently affixed to the property.

IF FOR AN EXISTING BUILDING (check those that apply):

I CERTIFY:

- _____ The proposed Qualified Improvements will result in more efficient use or conservation of energy or water, the reduction of greenhouse gas emissions, or the addition of renewable sources of energy or water.
- _____ The Qualified Improvements will result in seismic improvements.
- _____ Prior to the installation of the Qualified Improvements, the pre-existing product, device, or interacting group or products or devices did not conform to applicable code requirements, or the subject property as a whole did not conform to the currently applicable building energy or water code or seismic code(s) with applicability in Benton County. After the Qualified Improvements are installed, the subject property will meet the applicable code or codes.



**Benton
County**
OREGON

**BENTON COUNTY
COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (CPACE)
PROGRAM
CERTIFICATE OF COMPLIANCE
Energy, Water, Renewable Energy, Seismic**

IF FOR NEW CONSTRUCTION (check those that apply):

I CERTIFY:

- _____ Each proposed Qualified Improvement will enable the subject property to exceed the energy efficiency or water efficiency or renewable energy code requirements.
- _____ The building as a whole, as a result of the Qualified Improvements, performs above or exceeds applicable building energy and/or water codes.

Signature: _____

NAME:

Business name:

Business address:

Business contact email:

Business contact phone:

IF APPLICABLE

License No. _____

Stamp: _____



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COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (CPACE)
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Energy, Water, Renewable Energy, Seismic**

ATTACHMENTS (Please attach to Certification)