



February 9, 2022

Chairman Keith Hodges
Counties Cities and Towns - Subcommittee #2
Virginia House of Delegates
900 East Main Street
Richmond, VA 23219

RE: HB1325/Amendments to the C-PACE program

Chairman Hodges:

On behalf of the Loudoun County Chamber of Commerce and our more than 1,000 member businesses and nonprofits we represent, I wish to respectfully request that the members of the Counties Cities and Towns - Subcommittee #2 vote to support **HB1325**, the amendments to the Commercial Property Assessed Clean Energy Financing Program (C-PACE).

The C-PACE program is an economic development tool that uses private capital to fund environmentally sustainable projects for developers and building owners. Authorized at the state level, 16 Virginia localities have adopted their own C-PACE programs. Nationally, 37 other states utilize PACE as an incentive to attract investments in environmentally sustainable building projects.

The energy cost savings that C-PACE provides also makes building projects more affordable and valuable, using private capital, while increasing property values and real property revenues for localities, while attracting business and capital to a community.

These amendments to the C-PACE legislation will create greater clarity of the program's elements and expand eligibility to attract more projects, investments and tax revenues.

For these and other reasons, the Loudoun County Chamber respectfully requests your support for HB1325.

Sincerely,

Tony Howard
President & CEO