

## Energy Improvement Corporation

### Request for Qualifications (RFQ)

EIC is issuing this request for qualifications to expand the availability of Commercial Property Assessed Clean Energy (“C-PACE”) to assist commercial property owners in making capital investments in qualifying energy efficiency, renewable energy and water efficiency improvements in commercial, industrial, multi-family, agricultural and non-profit buildings. EIC is seeking capital providers interested in financing C-PACE projects with repayment of the financing secured through a voluntary assessment on the property. Interested property owners receive long-term financing for up to 100% of the cost of eligible improvements.

EIC is offering OPEN C-PACE, a financing structure that allows property owners to have the flexibility to select their preferred private capital provider for each individual project. No state funds are made available for C-PACE financing. No exclusivity or preferred status will be provided to capital providers; the property owners retain the right to choose the type and provider of financing that works best for them.

### Capital Provider Submission:

Any lender interested in offering Open C-PACE financing in New York State must provide Information adequate to become approved by EIC, a State-wide program administrator.

Please note that information that you submit to EIC may be subject to a request for public disclosure under the New York Freedom of Information Law. Some information can be withheld from disclosure pursuant to a Freedom of Information Law request, such as personal biographical or financial data, the disclosure of which would be “an unwarranted invasion of personal privacy,” or proprietary confidential business information not otherwise publicly available, the disclosure of which “would cause substantial injury to the competitive position of the firm” making the Capital Provider submission. If you wish to request that certain information in your submission not be disclosed under the Freedom of Information Law, the cover letter to EIC with your submission must specifically request confidential treatment for certain information and citing one or both of the reasons noted above. [The Freedom of Information Law](#) also provides additional exemptions from disclosure if you feel other information in the submission should remain confidential.

Any information for which you are requesting confidential treatment should be separated from the other material, and bound, stapled, clipped, or electronically segregated, with a cover sheet marked “Confidential Supplement.”

EIC reserves its right to approve or disapprove any Capital Provider’s application in its sole discretion.

### Responses must include the following:

- a) Transmittal letter from an appropriate officer of your company which: (i) confirms your interest in providing financing for C-PACE projects in New York State, (ii) indicates the key point of contact for your company for follow-up discussions, and (iii) identifies your company’s organizational status (bank, savings bank, insurance company, investment company, private entity, etc.)

- b) The name of the principal regulator(s) of your company (such as the Federal Reserve Board, the OCC, etc.). If not a regulated firm or financial institution, provide the names, titles, emails, and direct telephone numbers of three professional references for the company or, if recently formed, for the company's principal partners.
- c) Further background on your company (including years in business, total assets and net worth) that demonstrate the capabilities and interest to provide financing for C-PACE projects. Also, if your company currently provides financing for other PACE Program(s), please indicate which programs and the amount financed to date. EIC will confirm that you are registered and/or qualified to do business in these states and New York.
- d) The number and names of the company's staff, including addresses and emails, that can be devoted to these transactions.
- e) Amount of capital your company would be willing to provide to the NY State market. This number will be non-binding.
- f) Expected terms for C-PACE financing including: 1) Basic structure, tenors, minimum/maximum size, payment schedules, prepayment options, etc., and 2) Typical interest rates (range) and any additional fees.
- g) Confirmation that none of the funds that will be used to fund the loan to the borrower are derived, directly or indirectly, from parties that are subject to economic sanctions under the [U.S. Treasury Office of Financial Assets Control \(OFAC\) regulations](#).
- h) In addition to the above, privately held companies must provide:
- i. Independent certification as to availability of funds from the company's bank or broker
  - ii. Organizational documentation, including your registration and/or qualification with the New York Secretary of State to do business in New York
  - iii. Names and addresses of the executive management, including the Managing member of an LLC, and members of the board of directors of the company
  - iv. Identity of the top 3 equity owners of the company and their ownership percentage
  - v. Names and addresses of all those with beneficial ownership of 25% or more of the equity in, and/or shares of, the company
    - If one of the parties in v. above is an entity, provide the names and addresses of the beneficial owners of 25% or more of the equity in, and/or shares of the entity

Electronic proposals may be submitted to Susan Morth at [smorth@eicpace.org](mailto:smorth@eicpace.org) and Sarah Smiley at [ssmiley@eicpace.org](mailto:ssmiley@eicpace.org). If mailing or hand-delivering, responders may submit two paper copies to:

Susan Morth  
Chief Executive Officer  
Energy Improvement Corporation  
2875 Route 35  
Katonah, NY 10536  
914-302-7300 x8114

And

Sarah Smiley  
Director of Municipal Membership and  
Transactions Manager  
Energy Improvement Corporation  
2875 Route 35  
Katonah, NY 10536  
914-302-7300 x8105