

**Item Title:** Resolution Authorizing the Commercial Property Assessed Capital Expenditure (C-PACE) Program in Raleigh

**Specific Action Requested:**

**That the Board of Commissioners adopts the resolution fully authorizing the C-PACE program in the City of Raleigh.**

**Item Summary:**

**Purpose:** The Board of Commissioners must concur in a municipality's participation in the C-PACE program.

**Background:** The Commercial Property Assessed Capital Expenditure (C-PACE) program was authorized in North Carolina when Senate Bill 802 became law in 2024. It is a financing tool for commercial property owners to fund energy efficiency, resiliency, renewable energy, and water conservation improvements. Privately owned commercial, industrial, or multi-family real property with 5 or more dwelling units are eligible. The loans are secured by liens placed on the property (C-PACE liens).

Economic Development Partnership of North Carolina (EDPNC) is the administrator of the program. Private lenders evaluate, approve, and make the loans. They also negotiate financing agreements with owners and are responsible for billing, collection, and enforcement of assessments. The participating local government's primary role is initial authorization of the program, but they are also party to assessment agreements between EDPNC, lenders, and the property owners.

Raleigh City Council passed its final resolution to join the program on November 18, 2025. Adoption of this resolution by the Board of Commissioners is the final step to fully authorize the program in Raleigh City limits.

**Strategic Plan:** This is not connected to a specific goal in the Strategic Plan, but is aligned with Growth, Land Use and Environment Goal 5: Wake County will progress towards 80% clean energy by 2035.

**Fiscal Impact:** This action does not obligate County funds, and the C-PACE statute explicitly prohibits use of public funds to fund or repay any C-PACE assessment (NCGS 160A-239.20). Other than coordination of County resolutions authorizing municipal participation, the County's only administrative role will be routine recording of program documents by the Register of Deeds.

**Additional Information:**

An overview of the program was shared with the Commissioners' Economic Strength and Growth and Sustainability Committee on August 18, 2025. The procedural requirements for program authorization by the participating local government were shared with the committee, including the following steps:

1. Adopt a Resolution of Intent to Participate
2. Hold a Public Hearing
3. Adopt a Final Resolution to Join

The committee discussed two options for program authorization in Wake County. One was to authorize it Countywide by having the Board of Commissioners take the steps above. The alternative option was to have the commissioners approve resolutions concurring in each municipality's participation, once the municipality has taken all of the steps above. The committee, following staff's recommendation, directed staff to bring resolutions requested by the municipalities.

**City of Raleigh Actions**

Raleigh City Council adopted a resolution of intent to participate in the program on November 4, 2025, and held the required public hearing and adopted the final resolution to join on November 18, 2025.

Adoption of the resolution with this item is the final step to authorize the program in the City of Raleigh.

**Attachments:**

1. Resolution
2. August 18, 2025 Committee Presentation