

§ 160A-239.18. Financing.

(a) The financing for assessments imposed under this Article may include, but is not limited to:

- (1) The cost of materials and labor necessary for the installation or modification of a qualified improvement.
- (2) Permit fees.
- (3) Inspection fees.
- (4) Financing fees.
- (5) Application and administrative fees.
- (6) Project development and engineering fees.
- (7) Interest reserves.
- (8) Capitalized interest, in an amount determined by the owner of the commercial property and the capital provider.
- (9) Any other fees or costs incurred by the property owner incident to the installation, modification, or improvement on a specific or pro rata basis, as determined by the local government.

(b) The term of the C-PACE financing may not exceed the weighted average useful life of qualifying improvements.

(c) The total amount for financing of the qualifying improvement secured by the property shall not exceed thirty-five percent (35%) of the value of the property. The calculation of value used to determine the maximum amount of financing available for a particular property shall reflect the reasonable expected stabilized value of the property with the proposed qualifying improvements installed.

(d) The financing agreement between the capital provider and the property owner shall be negotiated by the parties, including all terms and conditions of repayment, including interest, penalties, and prepayment. (2024-44, s. 1.)