



**APPLICATION FOR COMMERCIAL PACE FINANCING**

This Application requests information we will need to determine your commercial property’s eligibility for PACE financing.

**Property Information**

What is the physical property address as listed on the property tax record?

Street Address \_\_\_\_\_

City \_\_\_\_\_ State Zip \_\_\_\_\_

What is/are the Assessor’s Parcel Number(s) /for the property? Please list all including address for each.

Is there a ground lease on the property? Yes / No If yes, please describe. \_\_\_\_\_

Will there be replat of the Parcel(s)? Yes / No If yes, please provide timeline for replat. \_\_\_\_\_

Will there be an appraisal done on the property? Yes /No If yes, provide the timeline. \_\_\_\_\_

Does the Borrower have a property appraisal dated within the last 12 months? Yes / No

**Property Eligibility**

**True / False** Property taxes are current and have not been delinquent in the past 3 years or since owning the property, if less than 3 years.

**True / False** I am/we are not in bankruptcy and have not been in bankruptcy in the past 5 years.

**True / False** The property is not listed as an asset in a current bankruptcy.

**True / False** There are no federal or state income tax liens, judgment liens or similar involuntary liens on the property.

**True / False** The property is not subject to any pending litigation.

**Project Information**

What is the estimated amount of C-PACE funding needed? \_\_\_\_\_

Please list the PACE eligible improvements to be financed. \_\_\_\_\_

When did/will construction commence? \_\_\_\_\_

When did/will construction complete? \_\_\_\_\_

**Mortgage Information**

Is this property mortgaged? Yes / No \_\_\_\_\_

Mortgage payments on the property are current and have not been delinquent in the past 3 years or since owning the property, if less than 3 years True / False \_\_\_\_\_

Please list all existing or planned encumbrances on the property including incentives, such as NMTCs, HTCs, TIFs, etc. \_\_\_\_\_

Please list any government agencies that have provided, or will provide, financing or loan guarantees on the property: \_\_\_\_\_

**Mortgage Lender 1**

Name of Current or Expected Lending Institution or Lender \_\_\_\_\_

Contact Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Email \_\_\_\_\_ Origination Date \_\_\_\_\_

Total Available Loan \_\_\_\_\_ Amount Drawn \_\_\_\_\_ As of Date \_\_\_\_\_

**Mortgage Lender 2**

Name of Current or Expected Lending Institution or Lender \_\_\_\_\_

Contact Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Email \_\_\_\_\_ Origination Date \_\_\_\_\_

Total Available Loan \_\_\_\_\_ Amount Drawn \_\_\_\_\_ As of Date \_\_\_\_\_

**Will there be any payoffs at close? Yes / No If yes, please describe including amount if known?**

\_\_\_\_\_

**Property Owner Information**

**Which best describes the property's legal ownership?**

- Owned by individual(s)
- Owned by a trust
- Owned by a partnership, limited liability company, or corporation
- Other (please describe)

**Does the Borrower currently own the property? Yes / No**

**Will there be any changes to the entity ownership at or before close? Yes / No** If yes, please describe. \_\_\_\_\_

**Will there be any changes to the entity structure of the Borrower at or before close? Yes / No** If yes, please describe. \_\_\_\_\_

**What is the Borrower's legal name as it appears on the property tax record?**

Owner 1 Name \_\_\_\_\_ Tax ID or Last four digits of SSN \_\_\_\_\_

Owner 2 Name \_\_\_\_\_ Tax ID or Last four digits of SSN \_\_\_\_\_

**Who is the primary contact for the property regarding PACE financing?**

Name: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**Disclosures Regarding Assessment Financing**

**PACE Financing.** The financing will be secured by and be repayable through a contractual assessment lien levied against the Property (the "Assessment"). Each year until the financing is fully repaid, assessment installments (including principal, interest and administrative costs) will be collected for the property. **Assessment installments will be subject to the same penalties, remedies (including foreclosure and sale of the property), and potential lien priorities as property taxes in the event of delinquency.**

**Priority of Lien.** The Assessment and each installment thereof, and any interest and penalties thereon, will constitute a lien against the Property until paid even if prior to full payment the Property is sold. The Assessment will be recorded against the Borrower's Property in the office of the County Recorder in the county in which the Property is situated. The Assessment will be senior to all existing and future private liens against the Property, including mortgages, deeds of trust and other security instruments.

**Lender Consent and Acknowledgment (for Mortgaged Properties).** Lender consent and acknowledgment is required before financing is approved. If you have any questions regarding any agreements or security instruments which affect the Property or to which you are a party or your authority to enter into an Assessment Financing Contract, please consult with your own legal counsel and/or your lender(s). **PETROS STAFF WILL NOT PROVIDE PROPERTY OWNERS WITH ADVICE REGARDING EXISTING AGREEMENTS OR SECURITY INSTRUMENTS.**

**Acknowledgement**

I/We acknowledge that I/we have received the Disclosures Regarding Assessment Financing and agree to the terms.

Authorized Signature \_\_\_\_\_

Name (please print) \_\_\_\_\_

Date \_\_\_\_\_

Authorized Signature \_\_\_\_\_

Name (please print) \_\_\_\_\_

Date \_\_\_\_\_