

FORM

TECHNICAL CERTIFICATION

Date: _____, 20____
(month) (day) (year)

To: The Borrower and Lender referenced in Table 1 below; the New York City Energy Efficiency Corporation (in its capacity as Administrator and in its capacity as Paying Agent); and the City of New York.

Re: Technical Review of Potential C-PACE Project.

<i>Table 1</i>			
“Certifier”	_____ <small>(full legal name of firm)</small>	“Lender”	_____ <small>(full legal name of Lender)</small>
“Building”	_____ _____ _____ <small>(insert address)</small>	“Borrower”	_____ <small>(full legal name of Building owner/ Borrower)</small>
Certifier certified/qualified by: _____ <small>(name of NYSERDA-approved “commercial PACE Certifier”)</small>			
Weighted average useful life (estimated) of the Project improvements, measures and/or systems: _____ <small>(insert number of years)</small>		SIR (estimated): _____ <small>(insert number)</small>	
Date of energy audit report: _____ <small>(insert month, day and year)</small>		Date of feasibility study: _____ <small>(insert month, day and year)</small>	
Under a contract or other agreement dated _____, Certifier has been retained to perform <small>(insert month, day and year)</small>			
an energy audit and/or feasibility study of the Building by: <input type="checkbox"/> the Borrower			
<input type="checkbox"/> the Lender			
<input type="checkbox"/> Other: _____ <small>(insert name of other party who retained Certifier)</small>			

This Certificate is being issued by Certifier pursuant to Section 4 of the NYC Accelerator, PACE Financing: Program Guidelines (Rev. [__-__-20[___], version [2.2]])¹ (the “**Current Guidelines**”) in connection with a certain energy efficiency project to be undertaken in the Building by the Borrower (the “**Project**”) under the City of New York’s “*NYC Accelerator: PACE Financing*” program (the “**Program**”). Capitalized terms used and not defined herein have the meanings given in the Current Guidelines.

¹ Note to form: insert the date and version number of the current version of the Guidelines in effect when this certificate is issued.

Certifier acknowledges that the New York City Energy Efficiency Corporation, in its capacity as Program administrator (“**Administrator**”), and in its capacity as Program paying agent (“**Paying Agent**”) will be relying on this Certificate.

This Certificate is being delivered as a condition to the Project’s eligibility for financing under the Program and Certifier’s certifications contained herein represent Certifier’s professional opinion based on its review of the Project and related documentation provided by or on behalf of the Borrower. Certifier certifies that the certifications provided herein are true, correct and complete and represent Certifier’s opinion as of the date first set forth above.

Certifier also certifies that it has discussed all matters believed pertinent to this Certificate with the Borrower and any other third party deemed appropriate, and has made such inspections, site visits, reviews, examinations and investigations as Certifier believes were reasonably necessary to establish the accuracy of the matters covered in this Certificate. On the basis of the forgoing and on the understanding and belief that Certifier has been provided true, correct and complete information from the Borrower and such other parties as to the matters covered by this Certificate, Certifier HEREBY CERTIFIES, in its professional opinion, as of the date hereof, as follows:

1. The information in Table 1 above is true and correct.
2. Certifier has received all information and documentation it has requested relating to the Project and it has no reason to believe that any of such information or documentation is untrue, incorrect or incomplete in any material respect.
3. Certifier is a Certified Energy Audit Contractor and/or a Feasibility Study Contractor (as each such term is defined in the Current Guidelines) in good standing, and Certifier was qualified for such status by the “commercial PACE Certifier” indicated in Table 1 above.
4. The undersigned representative of Certifier has reviewed and understands the Current Guidelines; NYSERDA’s document entitled [“Municipal Sustainable Energy Loan Program – Commercial Property Assessed Clean Energy (PACE) Guidance Document” (dated September 22, 2020)]² (the “**Current NYSERDA Guidance**”); Administrator’s document entitled [“C-PACE Technical Guidance Supplement” dated [September 23, 2022] (version [1.0])] (the “**Current Technical Guidance Supplement**”);³ and all other applicable Program rules and requirements.
5. Certifier has undertaken an energy audit of the Building in connection with the Project (the “**Audit**”) and/or a feasibility study of the proposed Project (the “**Feasibility Study**”), in either case in a manner consistent with the Standard of Care. “**Standard of Care**” means that a given review, analysis, or other action or item of work was done in a manner consistent with the Current Guidelines, the Current NYSERDA Guidance and all other applicable Program rules and requirements; in a professional manner using sound energy audit and/or feasibility study principles and procedures; and in accordance with the standards of care practiced by leading engineering firms performing similar tasks on like projects. The results of such Audit and/or Feasibility Study are memorialized in a written report dated as of the applicable date stated in Table 1 above. A copy of Certifier’s report on such Audit and/or Feasibility Study has been provided to Administrator and, to the extent such report(s) may have been amended, revised, replaced or supplemented, copies of all

² NOTE TO FORM: confirm this references the most recent version of the NYSERDA Guidance currently in effect.

³ NOTE TO FORM: confirm this references the most recent version of the NYCEEC technical guidance supplement currently in effect.

such amendments, revisions, replacements or supplements have also been provided to Administrator.

6. Based on the results of the Audit and/or Feasibility Study, Certifier is of the opinion that if the Energy Efficiency Improvements contemplated in the Audit report and/or the Renewable Energy System(s) contemplated in the Feasibility Study are properly undertaken by the Borrower, such improvements can reasonably be expected to (but are not guaranteed to) result in the energy cost savings indicated in the attached Exhibit A.

7. The expected SIR (as defined in the Current Guidelines) for the Project is as stated in Table 1 above and such SIR has been calculated in a manner materially consistent with the Current NYSERDA Guidance, the Current Technical Guidance Supplement and all other applicable Program rules and requirements.

8. The weighted average useful life of the improvements, measures and/or systems expected to be included in the Project and financed with the loan from Lender is as stated in Table 1 above and such weighted average useful life has been calculated in a manner materially consistent with the Current NYSERDA Guidance, the Current Technical Guidance Supplement and all other applicable Program rules and requirements.

9. Certifier has obtained from the Program Website a copy of the latest version of the Program technical data certification spreadsheet (the “**Technical Certification Workbook**”); Certifier has duly completed the Technical Certification Workbook for the Project and a copy of the cover or summary page to such completed workbook is attached hereto at Exhibit A; all data, figures and other information entered into the Technical Certification Workbook is true, accurate and complete and to the extent such workbook includes forward looking estimates or calculations, such estimates or calculations were made by Certifier in a reasonable manner that is consistent with the Standard of Care.

10. If this Certificate relates to an Audit performed by Certifier, Certifier performed such Audit in a manner consistent, in all material respects, with the “Minimum Requirements for PACE Energy Audits” as described in Section II of the Current NYSERDA Guidance. Certifier did not use any “rule of thumb” assumptions or percentage savings calculations in performing the Audit and preparing the Audit report.

11. If this Certificate relates to a Feasibility Study performed by Certifier, Certifier performed such Feasibility Study in a manner consistent, in all material respects, with all applicable requirements for feasibility studies as set forth in the Current NYSERDA Guidance and other applicable guidance promulgated by the New York State Energy Research and Development Authority.

12. I understand that Borrower, Lender, Administrator, Paying Agent and the City of New York are each relying on the certifications I am making in this Certificate.

13. I am a duly authorized representative of Certifier, authorized to execute and deliver this Certificate for and on behalf of Certifier.

IN WITNESS THEREOF, the undersigned has executed this Certificate as of the date first set forth above.

(full legal name of reviewing firm)

By: _____

Name:

Title:


Email:

Tel:

EXHIBIT A
to Technical Certificate

SUMMARY PAGE TO TECHNICAL CERTIFICATION WORKBOOK

[attached hereto – replace example below with actual and include all cells and notes shown below]

Version as of September 2022				
				
Please fill out all applicable fields as indicated (white). Grey cells are locked when feasible and should not be edited.				
Subject Property				
Street Address:				
City:				
State:				
Zip:				
BBL (XX-XXXX-XXXX) ¹ :				
Summary of Project Costs Associated with Proposed C-PACE Funded Project				
Total C-PACE Costs included in SIR	\$	-		
Total Ancillary Costs - Energy-Related Health and Safety	\$	-		
Total Eligible C-PACE Costs ²	\$	-		
Summary of Financial Savings Associated with Proposed C-PACE Funded Project				
	Before Project (Baseline)	After Project	Savings	% Savings Over Baseline
Estimated Annual Energy Consumption				
Electricity (kWh)	0	0	0	No change
Natural Gas (therms)	0	0	0	No change
#2 Fuel Oil (gallons)	0	0	0	No change
#4 Fuel Oil (gallons)	0	0	0	No change
District Steam (Mlbs)	0	0	0	No change
Total Energy (kBtu)	0	0	0	No change
Estimated Annual Energy Cost (\$)				
Electricity	\$0	\$0	\$0	No change
Natural Gas	\$0	\$0	\$0	No change
#2 Fuel Oil	\$0	\$0	\$0	No change
#4 Fuel Oil	\$0	\$0	\$0	No change
District Steam	\$0	\$0	\$0	No change
Total Energy Cost	\$0	\$0	\$0	No change
Additional Financial Benefits Quantified			\$ -	
NYC Local Law 97 Implications				
Projected Annual Penalty Beginning in 2024				No penalty
Projected Annual Penalty Beginning in 2030				No penalty
Projected Annual Penalty Beginning in 2035 ³				No penalty
Projected Savings Summary after C-PACE Funded Project				
Projected Annual Savings (energy cost savings and additional financial benefits)			\$0	
Projected Annual Savings 2024-2029 (including avoided fines under LL97 initial compliance period)			\$0	
Projected Annual Savings 2030-2034 (including avoided fines under LL97 second compliance period)			\$0	
Projected Annual Savings 2035-2050 ³			\$0	

¹ C-PACE ADMIN: Search for the BBL on NYC ZOLA by searching by address: <https://zola.planning.nyc.gov/>
² C-PACE ADMIN: C-PACE Admin: Total Eligible C-PACE Costs and Unit Costs only reflect upfront costs (i.e., costs before incentives or tax credits for energy efficiency improvements).
³ C-PACE ADMIN: Annual emissions intensity limits, projected savings, and projected penalties for 2035-2050 are only estimates. Penalties for 2035 and beyond are estimated based on values the City has already published for the 2030-2034 compliance period and are highly variable and likely to change. The NYC Accelerator PACE Financing Program makes no representations or warranties with respect to the accuracy of such estimates