

Appendix M: C-PACE BILLING AND COLLECTION

Pursuant to the Program Guidelines published by the Connecticut Green Bank (the “Green Bank”), the following are Green Bank’s billing and collection procedures for all Approved Third-Party Capital Providers (as defined in the Program Guidelines, each being a “Capital Provider”) and lien holders with C-PACE Benefit Assessments in repayment.

Section 1 – Green Bank’s Responsibilities: Billing, Collection & Information

Pursuant to the Program Guidelines, each applicable Participation Agreement and each applicable Administration Agreement, the Green Bank will conduct billing and collecting all scheduled Benefit Assessment Lien payments in the manner of property taxes.

The Green Bank’s loan servicer generates bills for scheduled Benefit Assessment payments and mails or emails these to addresses provided by the Capital Provider at the time of closing, updated as necessary. All property owner payments are collected in the Connecticut Green Bank’s C-PACE Concentration Account, maintained and operated by the Green Bank’s loan servicer. The Concentration Account can receive wires, ACHs, checks, and there is a direct debit option for any borrower wishing to opt in. Funds collected and deposited in the C-PACE Concentration Account are distributed to the lien holder by the loan servicer by the 5th business day after deposit. Lien holders will receive an emailed remittance notice containing a specific loan identifier and the amount received, noting any fees, penalties, and principal. The loan servicer will maintain an online portal for information regarding funds posted against each lien. Access to this portal is available to all lien holders through the Green Bank’s loan administrator. Email catherine.duncan@ctgreenbank.com with the names, email addresses, and phone numbers of anyone you wish to have access your account and each will receive a user ID and password.

Section 2 – Lien Holder’s Responsibilities: Contacts and Payment Schedules

Originators are responsible for providing two billing contacts at closing, using the [Billing Contacts](#) form included in the Administration Agreement. The form allows for a preference of emailed bill versus a mailed hard copy.

Lien holders are responsible for updating changes to billing details throughout the repayment period. Simple personnel changes can be emailed to catherine.duncan@ctgreenbank.com. Property transfers require an Assignment and Assumption Agreement and new contact information for the Assignee.

When a project enters repayment, lien holders are responsible for submitting an Excel file with the repayment schedule that corresponds to the schedule filed on the land records. The format for this file is can be found be found [here](#). Should the schedule be amended on the land records, a new Excel file should be submitted to catherine.duncan@ctgreenbank.com.

Should a project repay in full before the maturity date, a copy of the lien release is required. It can be sent to catherine.duncan@ctgreenbank.com.