

## APPENDIX H

### GARDEN STATE C-PACE PROGRAM

#### **Qualified Capital Provider/Technical Reviewer Certification Letter**

This Qualified Capital Provider/Technical Reviewer Certification Letter (“Certification Letter”) is provided pursuant to P.L. 2021, c. 201 (N.J.S.A. 34:1B-374 et seq.) (as may be amended, the “Act”) and the Garden State C-PACE Program Guidelines and Supplemental Guidelines, collectively as may be amended, (“Program Guidelines”), and published on the New Jersey Economic Development Authority’s Garden State C-PACE Program website accessible via <https://www.njeda.gov>. Capitalized terms used in this form which are not otherwise defined herein shall have the meaning ascribed to them in the Garden State C-PACE Program Guidelines.

**For the purposes of this Certification Letter, “QTR” shall mean Qualified Technical Reviewer and “QCP” shall mean Qualified Capital Provider.**

I, the undersigned, certify as follows:

Section 1.a: Qualified Technical Reviewer Information	
Qualified Technical Reviewer Company Name(s):	
Individual(s) who conducted the Technical Review:	
Date(s) the Technical Review was completed:	
	<b>Initial QTR</b>
All Technical Reviewers engaged in this review are Qualified Technical Reviewers under the Garden State C-PACE Program.	
All Technical Reviewers engaged in this review continue to be eligible as Qualified Technical Reviewers.	
All individuals preparing this Technical Review on behalf of the Qualified Technical Reviewer collectively have the requisite credentials and experience required in the Program Guidelines to perform the Technical Review for all types of improvements included in this proposed C-PACE Project.	
All Technical Reviewers are independent from the Qualified Capital Provider, applicant for the proposed C-PACE Project (“Applicant”), all contractors and subcontractors (including any engineering and design firms) performing work, and the individual(s) and entity(ies) that performed the Technical Evaluation for the proposed C-PACE Project.	
Independence from the above-listed individuals and entities shall include, but is not limited to: <ol style="list-style-type: none"><li>1. There is no overlap in their respective ownership or other beneficial interests;</li><li>2. They are not under common control, whether by virtue of ownership interest, contract arrangements, or otherwise;</li><li>3. No employee of the Qualified Technical Reviewer or any individual who is a Qualified Technical Reviewer directly involved in the Technical Review</li></ol>	

<p>of the proposed C-PACE Project has been employed by any of the above-listed individuals and entities during the preceding 12 months; and</p> <p>4. There is no close personal or familial relationship between any employee of the Qualified Technical Reviewer or any individual who is a Qualified Technical Reviewer directly involved in the Technical Review of the proposed C-PACE Project and any employee of the above-listed entities that resulted in, or could have reasonably been expected to result in, knowledge of the proposed C-PACE Project prior to the Qualified Technical Reviewer being retained to review the proposed C-PACE Project.</p>	
---	--

### Section 1.b: Qualified Capital Provider Information:

Qualified Capital Provider:

EIN:

All individuals employed or contracted by the Qualified Capital Provider who are directly involved in the proposed C-PACE Project are independent from the Qualified Technical Reviewer(s) for the proposed C-PACE Project.

Independence from the above-listed individuals and entities shall include, but is not limited to:

1. They have no overlapping ownership or other beneficial interest;
2. They are not under common control, whether by virtue of ownership interest, contract arrangements, or otherwise;
3. No employee of the Qualified Technical Reviewer or any individual who is a Qualified Technical Reviewer directly involved in the Technical Review of the proposed C-PACE Project has been employed by any of the above-listed individuals and entities during the preceding 12 months; and
4. There is no close personal or familial relationship between any employee of the Qualified Technical Reviewer or any individual who is a Qualified Technical Reviewer directly involved in the Technical Review of the proposed C-PACE Project and any employee of the above-listed entities that resulted in, or could have reasonably been expected to result in, knowledge of the proposed C-PACE Project prior to the Qualified Technical Reviewer being retained to review the proposed C-PACE Project.

**Initial**  
QCP

### Section 2: Proposed C-PACE Project Information

Project Applicant's Name:

Eligible Property Address:

Section 3: Property Eligibility	Initial	
	QCP	QTR
The property of the proposed C-PACE Project meets the definition of an Eligible Property, in that it is:		
Located within a Participating Municipality.		
Not subject to any bankruptcy proceedings.		
Does not have any defaults on any mortgage loans.		
Is not subject to any overdue tax payments, charges, and assessments.		
Is one of the following (select as applicable): industrial, agricultural, or commercial property residential property containing five or more dwelling units common areas of condominiums and other planned real estate developments as defined in section 3 of P.L. 1977, c.419 (C.45:22A-23); or property owned by a tax-exempt or nonprofit entity, including, but not limited to, schools, hospitals, institutions of higher education, or religious institutions		

Section 4: Owner Eligibility	Initial	
	QCP	QTR
The owner(s) of the Eligible Property meets the definition of an Eligible Owner, in that they:		
Are the legal or Beneficial Owner of an Eligible Property or duly authorized by the legal or beneficial owners of the Eligible Property.		
Will be the financing recipient of the C-PACE Assessment.		
Consent to a C-PACE Assessment being imposed on the Eligible Property.		
Are not subject to any bankruptcy proceedings.		

Section 5: Type of C-PACE Project	Initial	
	QCP	QTR
The C-PACE Project is a (select one):		
Retrofit Project		
New Construction Project		

Gut Rehabilitation Project		
Refinancing Project		
Retroactive Financing Project		
Combination of the above (describe below):		

Section 5: Proposed C-PACE Project Eligibility	Initial	
	QCP	QTR
The proposed C-PACE Project is an eligible C-PACE Project, and the proposed improvements are Eligible Improvements .		
<p>The proposed C-PACE Project consists of improvements in the following Eligible Improvement Categories (select all that apply):</p> <p>Energy Efficiency Improvements:</p> <p>Air sealing</p> <p>Installation of insulation</p> <p>Installation of energy-efficient electrical, heating, cooling or ventilation systems, including but not limited to air and ground source heat pump systems</p> <p>Energy efficient water heating</p> <p>Building modifications to increase the use of daylight</p> <p>Energy efficient windows, doors, and glass</p> <p>Installation of energy or water controls and/or recovery systems</p> <p>Installation of efficient lighting equipment and/or controls</p> <p>Other: _____            (which shall be subject to a determination by the Authority, in consultation with the New Jersey Board of Public Utilities (NJBPU), that the improvement reduces energy consumption).</p> <p>Renewable Energy Systems <b>(Bonus Technology)</b>:</p>		

<p>Hydrogen</p> <p>Solar energy</p> <p>Geothermal energy</p> <p>Biomass</p> <p>Wind energy</p> <p>Other: _____ (which shall be subject to a determination by the Authority, in consultation with the NJBPU, that the fuel or energy source is renewable).</p> <p>Energy Storage System</p> <p>Behind-the-Meter <b>(Bonus Technology)</b></p> <p>Electric Vehicle Charging Infrastructure <b>(Bonus Technology)</b></p> <p>Heat Pump Water Heaters <b>(Bonus Technology)</b></p> <p>Water Conservation Improvement</p> <p>Stormwater Management System</p> <p>Flood Resistant Construction Improvement</p> <p>Hurricane Resistant Construction Improvement</p>		
---	--	--

Section 6.a: Technical Evaluation Information	Initial	
	QCP	QTR
<p>The correct Technical Evaluation(s) were conducted for this proposed C-PACE Project and its associated types of improvements (select all that apply):</p> <p>ASHRAE Level 1 (Prescriptive Approach)</p> <p>ASHRAE Level 2 (Whole Building Approach)</p> <p>Energy Model (<u>New Construction Only</u> - Section 5.01B of Program Guidelines)</p> <p>Feasibility Study (as described in Section 5.02A of Program Guidelines)</p> <p>Feasibility Study (as described in Section 5.02B of Program Guidelines)</p> <p>Resiliency study (as described in Section 5.02C of Program Guidelines)</p>		
<p>The entity(ies) that performed the Technical Evaluation have the requisite credentials and experience required in the Program Guidelines to perform the Technical Evaluation for all types of Eligible Improvements included in the proposed C-PACE Project.</p>		

The design and engineering of the proposed C-PACE Project are realistic and reasonably intended to result in any claimed benefits associated with the proposed C-PACE Project.		
The improvements associated with the proposed project will be permanently affixed to the Eligible Property.		

Section 6.b: Technical Evaluation Information (as applicable)	Initial	
	QCP	QTR
If the C-PACE Project consists of a New Construction Project, the delta between the percentages of the two models is:  _____ %		
Percentage of C-PACE financing (based on appraised value of the Eligible Property after including the anticipated value created by the C-PACE Project as of the date of stabilization of operations - <b>35% maximum</b> ):  _____ %		

Section 7: Project Costs		Initial	
		QCP	QTR
The Qualified Capital Provider has conducted a due diligence review of the costs associated with the proposed project, and based upon that review, to the best of its knowledge, believes the following to be true and correct:			
Total <u>Direct</u> Costs (enter value):	\$		
Total <u>Indirect</u> Costs (enter value):	\$		
Total <u>Program Fees</u> (enter value):	\$		
Total <u>Financing Fees</u> (enter value):	\$		
Total Costs (enter value):	\$		

Section 8: C-PACE Financing		Initial	
		QCP	QTR
The amount of the C-PACE Assessment, when combined with mortgages or other lien obligations on the Eligible Property, does not exceed ninety (90) percent of the value of the Eligible Property after including the value created by the C-PACE Project, as shown below (enter values below):			
A) The total value of all existing mortgages or other lien obligations on the Eligible Property:	\$		

B) The proposed amount of C-PACE Assessment:	\$		
C) The total property debt (Item A plus B):	\$		
D) The current value of the Eligible Property, not including the value created by the C-PACE Project, as determined with an appraisal report:	\$		
E) The anticipated value created for the Eligible Property by the C-PACE Project:	\$		
F) The anticipated new property value (Items D plus E)	\$		
G) The total Debt-to-Eligible Property Value Ratio (Item C divided by Item F)	%		
The C-PACE Assessment is a specific amount that is less than or equal to the Total Eligible Costs.			

Section 9: Weighted Average Useful Life (WAUL)		Initial	
		QCP	QTR
The Technical Reviewer(s) has completed the Weighted Average Useful Life (WAUL) calculation, as set forth in the Program Guidelines.			
The Calculated WAUL (years) of the proposed C-PACE Project is:	_____ years		

Section 10: C-PACE Financing Term		Initial	
		QCP	QTR
The Qualified Capital Provider has conducted a due diligence review of the categorization of improvements by useful lives and the associated calculation of the Weighted Average Useful Life (WAUL) of the improvements in the proposed C-PACE Project, as reported in the Technical Review, and based upon that review, to the best of its knowledge, believes the following to be true and correct:			
The categorization of improvements by useful lives and the associated calculation of the WAUL in the Technical Review is accurate.			
The proposed duration of the C-PACE Assessment is less than or equal to the WAUL of the improvements or thirty (30) years, whichever is less.			

Section 11: Additional Certifications		Initial	
		QCP	QTR
The terms of the C-PACE financing have been solely determined and negotiated between the Qualified Capital Provider and the Eligible Owner.			
The Eligible Owner obtained consent for the proposed C-PACE Assessment from all Mortgage Holders.			

Section 12: Additional Comments	Initial	
	QCP	QTR
Please provide any additional notes or comments related to the Technical Review of this proposed C-PACE Project that are not included elsewhere in this document that are necessary for determining the eligibility of this proposed C-PACE Project:		

I, the undersigned, understand and acknowledge that I make this and the above certifications upon the penalty of perjury and certify that the representations contained herein are accurate; that I am familiar with the information submitted in this certification and the proposed C-PACE Project to the extent necessary to provide this certification, and have personally exercised an appropriate degree of due diligence to reasonably ensure that the information contained in this certification, is true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment. I understand that, in addition to criminal penalties, I may be liable for civil administrative penalties and that making a material misrepresentation is grounds for revoking the designation as a Qualified Technical Reviewer and Qualified Capital Provider and denial, revocation, or termination of the C-PACE Project approval for which this certification is submitted.

Qualified Technical Reviewer

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Qualified Technical Reviewer Business Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

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



(If more than one Qualified Technical Reviewer was engaged)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Qualified Technical Reviewer Business Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

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

**Qualified Capital Provider**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Qualified Capital Provider Entity Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

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