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New Mexico C-PACE Program launches website, statewide program administrator in place

SANTA FE, N.M. – The Economic Development Department (EDD), in partnership with statewide program administrator Adelante Consulting Inc., has launched a website for the state’s Commercial Property Assessed Clean Energy (C-PACE) Program.

C-PACE is a financing structure enabled by state statute and local ordinance that provides eligible property owners with access to long-term fixed-rate financing from private capital providers for a range of energy efficiency, renewable energy, water efficiency, and resiliency improvements. The program allows local governments to secure financing via a special improvement assessment on the property.

The website, nmcpace.com, serves as a one-stop-shop for the necessary materials needed by counties and municipalities to opt into the statewide program as well as the documents required from applicant projects.

New Mexico-based Adelante Consulting Inc. has been contracted by EDD to serve as statewide program administrator for the New Mexico C-PACE Program. As such, Adelante will receive, process, and certify program applications to determine eligibility. Adelante is already working with New Mexico counties and administrators to familiarize themselves with C-PACE and begin the process of opting in to the statewide program. Interested county and municipal government officials should email info@nmcpace.com or call (505) 788-7117 for assistance. Potential applicants should contact their county assessor’s office for information on the county’s expected date of opt-in via ordinance passage.

New Mexico first enacted C-PACE legislation in 2009, followed by the Improvement Special Assessment Act in 2023, which authorized counties to impose, administer, and disburse special assessments to encourage the development of certain property improvements (also called C-PACE financing). This approach to financing has been used by similar programs on thousands of properties in more than 24 states and the District of

Columbia. Eligible properties are any privately owned commercial, agricultural, industrial, or multi-family property of five or more dwelling units located within the boundaries of the region (including properties owned by a nonprofit organization).

For more information on the New Mexico C-PACE Program, including the program guidebook, county ordinance language, program documents, and how to apply, please visit nmcpace.com.

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EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by training our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy.