

DOCKETED

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*Comment Received From: Petros PACE Finance, LLC
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Practicalities in Data Collection

Additional submitted attachment is included below.



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August 6, 2021
California Energy Commission
1516 9th Street Sacramento, CA 95814

Andrew McAllister, Commissioner
Heriberto Rosales, CEC advisor
docket@energy.ca.gov

RE: Docket 18-OIR-01, Phase 2 Rulemaking

To the Commission:

I am writing on behalf of Petros PACE Finance, LLC, the nation's largest PACE commercial capital provider doing business through the California Statewide Communities Development Authority (CSCDA). We recently financed the largest commercial PACE financing to date, a \$89M financing of energy efficiency improvements for 111 Wall Street in New York City.

I associate myself with comments provided by others in the PACE industry, but wanted to point out a specific issue regarding the provisions of proposed § 1312(a)(7) which states for the previous fiscal year:

7) Project Completion Date: the date the project implementation **was completed** in the mm/dd/yyyy format; (emphasis added)

Most, if not all, commercial projects may be financed in the previous fiscal year but completed in either the following or next following calendar year. In fact, the California Improvement Act (Streets & Highways Code §§ 5000 et seq.) contemplates a construction period that can last 2 years.

In your final regulation, we would ask that you accommodate the fact that at the time of filing for the previous fiscal year, the completion date of the improvements may not be known or only estimated at the time of filing.

Sincerely,

A handwritten signature in black ink that reads "Michael Yaki".

Michael Yaki
Senior Vice President & Senior Counsel
Policy & Programs
Petros PACE Finance LLC