Pipeline Screen Card

Four patterns that qualify, five that disqualify — screen the deals already on your desk

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You do not need to prospect for this. Screen your current pipeline against four patterns. Most brokers find two or three live candidates in a book they already have.

FOUR PATTERNS THAT QUALIFY

Pattern	What it looks like	The question that tests it
One — the sizing gap Highest conversion in your book	Senior came in below what the sponsor modeled. The sponsor is now looking at mezzanine, preferred, or writing a bigger check.	"What is in the mechanical, envelope, and energy scope?" Size C-PACE against the gap **before** the sponsor commits to the expensive alternative.
Two — ground-up construction and substantial rehabilitation	Complete HVAC system, envelope, roof, glazing, lighting, controls, and plumbing, plus allocated soft costs. Adaptive reuse and historic rehabilitation are frequently the strongest cases of all — poor existing envelope, obsolete mechanical systems, high eligible-cost ratios, and a gap that is hard to fill by other means.	"How much of the total budget is building systems and envelope?" The eligible basis is largest here.
Three — acquisition with a capital plan	The borrower is buying an asset with deferred capital needs and planning to fund improvements with equity or a bridge facility.	"When does the capital plan get funded, and out of what?" Financed long-term instead, the capital plan stops dragging the stabilization period. Raise it at acquisition, while the senior lender is underwriting the asset anyway.
Four — the completed project Systematically overlooked	A sponsor who funded improvements with equity in the last eighteen months and now wants that capital back for the next deal.	"What did you already spend on building systems, and when?" Retroactive C-PACE can reimburse eligible costs within the applicable lookback window — without a sale, without refinancing the senior loan, without dilution.

FIVE DISQUALIFIERS — KNOW THESE BEFORE YOU SPEND TIME

Disqualifier	Why
Eligible costs below roughly $1 million	Transaction costs begin to consume the rate advantage. Below that line the sponsor is usually better served by the alternative you would otherwise have quoted.
A hold period under about three years	Prepayment is generally restricted or carries a penalty. This is long-term capital priced as such, and a short hold does not recover the cost of putting it in place.
A senior loan that has already closed	Consent is far harder after funding — not impossible, but expect delay and friction. You are asking a lender who has already funded to consent to a senior-priority assessment they never underwrote.
Scope with little mechanical, envelope, or energy content	A cosmetic renovation will not produce eligible basis. Paint, finishes, signage, and tenant fit-out are not eligible scope.
A senior lender with a hard institutional prohibition	Some lenders have one. Better to learn that in week one than week seven. Ask early — it is a two-minute question.

THE TWENTY-MINUTE PIPELINE SWEEP

Run this against every live file once. It is a one-time exercise that resets your book.

1. List every active and recently dead transaction from the last eighteen months.
2. Strike anything with a hold under three years, anything with no building-systems scope, and anything already funded where the senior lender is known to prohibit assessments.
3. For what remains, ask the sizing question: what is in the mechanical, envelope, and energy scope, and what has the sponsor already spent on it?
4. Anything with an estimated eligible basis above roughly $1 million goes on the short list.
5. For each short-list file, complete **JA-05** and confirm your compensation arrangement per **JA-08** before you position it with the sponsor.

THE ONE QUESTION THAT DOES THE MOST WORK

"What is in the mechanical, envelope, and energy scope, and what did the sponsor already spend on it?"

That is your preliminary eligible basis. It tells you within a few minutes whether the file is worth pursuing — minutes, not days. It is the fastest value you add on this instrument.

WHAT THIS CARD IS NOT

A preliminary basis estimate is not an eligibility determination and not a quote. Eligibility is established through program review by the Missouri Clean Energy District and the capital provider. Do not represent to a sponsor that a project is eligible, and do not quote rates or terms you have not been given on that specific deal. See **JA-09**.