Preliminary Eligible Basis Worksheet

Turn a ten-minute scope conversation into a number you can act on — before you position the deal

TRACK Loan Brokers — MGBA-LB-101

VERSION v1.0

ISSUED August 23, 2026

STATUS Draft for MGB review

SEGMENT 3 — Finding It in the Deals You Already Have

USE Worksheet · one per screened deal

Size it before you sell it. A short conversation about mechanical, envelope, and energy scope tells you whether there is enough eligible basis to bother. This worksheet structures that conversation and produces a preliminary figure — subject in every case to program review.

DEAL IDENTIFICATION

Field	Entry	Field	Entry
Property / project		Sponsor	
Municipality (MCED member?)		Property type	
Total project budget		Senior lender	
Senior loan status	Term sheet / Closed / Not yet engaged	Anticipated hold period	
Screened pattern (JA-04)	One / Two / Three / Four	Screening date	

SCOPE INVENTORY

Enter estimated cost by category. **Column C** captures costs already incurred — that is your retroactive candidate, subject to the applicable lookback window.

Eligible scope category	A · To be incurred	B · In progress	C · Already incurred
HVAC, central plant, and distribution			
Building envelope — insulation and air sealing			
Roofing assembly			

Eligible scope category	A · To be incurred	B · In progress	C · Already incurred
Glazing, curtain wall, and fenestration			
Lighting and lighting controls			
Building automation, metering, energy management			
Plumbing and domestic water heating (energy-saving scope)			
On-site renewable generation and associated storage			
Elevators, motors, drives, high-consumption equipment			
Commissioning and energy modeling			
Engineering and design attributable to the above			
Permitting and inspection attributable to the above			
Allocated soft costs			
Subtotal			
PRELIMINARY ELIGIBLE BASIS (A + B + C)			

NOT ELIGIBLE BASIS

Land, acquisition price, paint and finishes, signage, landscaping outside a water- or energy-related system, furniture, tenant fit-out with no building-systems content, and general working capital. If the sponsor's answer is mostly finishes, the file fails the fourth disqualifier on **JA-04**.

READ THE RESULT

Preliminary eligible basis	What to do
Below roughly $1 million	Transaction costs begin to consume the rate advantage. Do not position it. Quote the alternative you would otherwise have quoted.
Roughly $1 million and above	Live candidate. Confirm your compensation arrangement with a capital provider in writing (**JA-08**), then position it with the sponsor and calendar the consent conversation first (**JA-07**).
Concentrated in Column C	Retroactive candidate. Confirm the applicable lookback window with the capital provider before you raise expectations — windows vary by program and by provider.

SIZING CHECK AGAINST THE GAP

Preliminary eligible basis is a ceiling on the scope, not a commitment of proceeds. What the capital provider will actually advance depends on property value, the senior loan, the improvement mix, and the projected economic benefit of the improvements. Use this comparison to decide whether the conversation is worth having at all:

Line	Amount
Total capitalization required	
Senior loan proceeds (committed or indicated)	
Sponsor equity available	
GAP TO BE FILLED	
Preliminary eligible basis (from above)	
Currently quoted alternative — mezzanine / preferred / cash	

If preliminary eligible basis is at or near the gap, you have a placement worth working. If it covers only a fraction, C-PACE may still reduce the mezzanine or preferred piece — a smaller but real result, and often an easier sponsor conversation.

TERM NOTE

Missouri assessment contracts run up to **twenty years**, and in no case longer than the weighted average useful life of the financed improvements. A scope weighted toward central plant and envelope supports a longer term than one weighted toward lighting and controls. Do not assume a maximum term when you model the sponsor's coverage.

STANDING LIMITS

This worksheet produces an internal screening estimate. It is not an eligibility determination, not an application, and not a quote. Eligibility is established through program review; terms come from the capital provider on the specific deal. See **JA-09**.