MGB ACADEMY

C-PACE FOR PROPERTY MANAGEMENT COMPANIES

Owner Conversation Guide and Property Owner Training Referral

Raising C-PACE with an owner without becoming its salesperson

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THE MOVE THIS DOCUMENT MAKES

You do not want to be the sole source of a financing mechanism the owner has never heard of. That puts you in the position of selling, and it puts every question back on you.

Let the owner learn the fundamentals from the administering authority directly. You stay the trusted coordinator; MGB Academy carries the education. That division of labour is exactly where you want to be.

SECTION 1 — THE REFRAME

The capital conversation you have with owners today is usually defensive. Here is the deferred list, here is what it will cost, here is the reserve shortfall. You are the bearer of expensive news.

C-PACE flips it. You walk in with the same list and a way to fund it that does not require a capital call, does not consume borrowing capacity, attaches to the property rather than the owner, and often improves NOI on the expense side. You stop being the person who brings problems and become the person who brings the solution.

SECTION 2 — RUNNING THE CONVERSATION

Open with their list, not with the mechanism

Start where they already agree with you. The chiller, the roof, the retrofit that never got a yes. Do not lead with an acronym. Lead with the item they have refused three times on cost grounds, and then say there is now a way to do it that does not require the cheque they were refusing to write.

Name the four features that matter to an owner

FEATURE	WHY THE OWNER CARES
Up to 100% of eligible project cost	No capital call, no reserve draw, no equity contribution.
Terms out to twenty years, fixed rate	The annual number is predictable across the hold period.
Attaches to the property, not the owner	It transfers on sale. It matters enormously in a portfolio that buys and sells.

FEATURE	WHY THE OWNER CARES
Off the balance sheet in the way conventional debt is not	It does not consume the borrowing capacity they are guarding for acquisitions.

Answer the qualification question precisely

The first hard question is usually about qualification. Missouri requires that the owner receive an economic benefit from the project. There is no savings-to-investment ratio requirement. That is a broader and more realistic test, and it is more favourable than most owners expect — because the value of a building improvement was never only about kilowatt-hours.

Do not answer the lease question

When they ask whether tenants pay it, the correct answer is that it depends entirely on their lease language, that you have read the recovery clauses and can share what you found, and that their counsel confirms it. Do not say yes. Do not say no. Say what it depends on.

SECTION 3 — THE REFERRAL

THE REFERRAL

When you introduce C-PACE to an owner, enroll them in the MGB Academy Property Owner training series. Let the authority teach the mechanism. You keep the relationship and coordinate the project.

The Property Owner series walks the owner through what C-PACE is, the economic benefit standard, the twenty-year term, how the assessment works, and what their decision actually involves. An owner who has been through it comes to your next conversation informed, with questions that move the project forward rather than questions that stall it.

How to make the referral

1. Make it at the end of the first substantive conversation, while interest is live and before the questions pile up on you.
2. Send the enrollment link the same day, with one line of context: this is the administering authority's own training, it takes about half an hour, and it will answer most of what you are about to ask me.
3. Schedule the follow-up conversation when you send the link, not after they complete it.
4. In the follow-up, do not re-teach the mechanism. Go straight to their property, their list and their numbers.

Suggested referral message

> Following up on the roof and the chiller. Before we go further I'd like you to hear the financing mechanism from the administering authority rather than from me — Missouri Green Banc runs a short training series for property owners that covers how C-PACE works, what the state actually requires, and what the decision involves. It runs about thirty minutes. The link is below.
>
> Once you've been through it, let's sit down with the deferred list and the reserve study and look at what we could actually put together this year.

Enrollment destination. The current enrollment link for the MGB Academy Property Owner training series is confirmed with Missouri Green Banc before this document is distributed. See MGBA-PM-BR-01, item 8.

SECTION 4 — WHAT THIS DOES FOR YOUR BUSINESS

Retention and differentiation

Most property management companies cannot have this conversation, because they do not understand the mechanism. You now can. That is a differentiator in every pitch and every renewal — you are the manager who brings capital solutions, not just capital problems.

A new service line

Project origination, feasibility coordination, contractor and capital-provider coordination through NPCA, timeline and closing management, post-installation oversight. Real work that owners value and that you are uniquely positioned to deliver. It can be a fee line rather than a favour.

A better portfolio

Every project executed is a building improved, an operating cost reduced, a tenant retained, an emergency avoided. A portfolio that runs C-PACE manages better, reports better and trades better — and your performance as a manager is measured on exactly those outcomes.

SECTION 5 — OBJECTIONS

THE OWNER SAYS	YOU SAY
I don't want another lien on the property.	It is a voluntary special assessment on the tax bill, not conventional mortgage debt, and it transfers with the property rather than following you.
My lender will never agree.	They usually do, when they are asked early and given the benefit case. Getting them in the loop at the start is exactly what I would manage. Late requests are what get refused.
We're selling in three years.	Then this is more attractive, not less. The obligation conveys with the property and the buyer inherits an improved building. We would disclose it properly from the outset.
This sounds like it only works for solar.	Envelope, HVAC, lighting, water and resiliency scope all qualify. In your portfolio the strongest candidates are usually roofs and mechanical systems, not generation.
Won't my tenants object?	That depends on your lease language, which I have read. Where it is recoverable and the improvement lowers their operating costs, most tenants are flat or better. Your counsel confirms the recovery position.
I've never heard of this.	It is authorised under Missouri statute and administered by the Missouri Clean Energy District, serving more than three hundred member communities. Rather than take my word for it, I would like you to hear it from them directly.

SECTION 6 — THE DISCIPLINE

ONE CAUTION

Because Missouri does not impose a rigid ratio test, the judgment falls to the team. Do not let an owner into a project that does not genuinely benefit them. Bring the ones that do. Pass on the ones that do not. That discipline is why they keep you.

SECTION 7 — FIVE ACTIONS THIS WEEK

5. Mine your own data. Pull the deferred maintenance schedules and reserve studies across the portfolio, using JA-01. You are not prospecting — you are reading a list you already maintain.
6. Read your leases. Take your three largest managed properties through JA-06. Knowing whether an assessment is likely recoverable before you ever talk to an owner is the single most useful thing you can walk in with. Confirm with counsel.
7. Point your owner to the Property Owner training. Section 3 of this document.
8. Pick one project. One building, one clear need, one owner who trusts you. Bring it to MCED as a conversation, not a finished package.
9. Connect. Register your interest with Missouri Green Banc and get familiar with NPCA, so that when your owner is ready to select, you already know how the platform works.

Markets set in motion. It all starts with collaboration.

Missouri Green Banc · Administrator of the Missouri Clean Energy District · (866) 554-4083