

National C-PACE Fee Benchmark Study

A concise national review of publicly disclosed C-PACE authority and program-administration fees

Prepared for
Missouri Clean Energy District

Version date: July 16, 2026
Version reference: 2026-07-16

Scope statement: This study identifies and normalizes fee schedules that could be verified from official governmental, quasi-governmental, or designated program-administrator sources. It does not infer that a program charges no fee merely because no fee was publicly located. Lender origination charges, interest, technical studies, legal expenses, title and recording costs are excluded unless expressly identified as an authority or administrator charge.

Executive Summary

PACENation reports that C-PACE enabling legislation is active in 40 states plus the District of Columbia and that operating PACE programs exist in 36 states plus D.C. The national market is broad, but public disclosure of authority and administrator fees is fragmented. Program fees are frequently set in local contracts, administrator agreements, county resolutions, or transaction-specific documents rather than a single statewide schedule.

This study located 13 source-verified public program structures with usable fee information. Twelve permit a standardized one-time fee calculation; Texas publicly discloses its application and annual administration fees but sets its closing percentage through local professional-services agreements. The verified one-time percentage structures range from 0.50% to 3.00%. Caps commonly fall between \$50,000 and \$95,000. Annual servicing charges range from nominal flat amounts to a percentage of annual payments or outstanding principal.

Finding	Result
National coverage	40 states plus D.C. have enabling legislation; 36 states plus D.C. have active programs, per PACENation.
Verified public fee structures	13 program structures; 12 with fully calculable one-time charges.
Published percentage range	0.50%-3.00% before caps, fixed fees, and annual charges.
Typical cap	Most commonly \$75,000; observed verified caps range from \$3,000 to \$95,000.
Median stated headline percentage	Approximately 1.5% among percentage-based schedules reviewed; this statistic is unweighted and excludes flat/negotiated structures.
Dominant design	Percentage charge plus cap, often supplemented by application, municipal, servicing, or actual-cost charges.
Policy implication	A declining marginal schedule is more defensible than a single uncapped percentage because administrative effort does not grow proportionately with financing principal.

1. Methodology and Definitions

Research was conducted against official authority websites, current or most recent official program guidelines, board materials, local-government guidebooks, and designated program-administrator documents. Sources were checked through July 16, 2026. A fee was included only when the source stated a numeric amount, formula, cap, minimum, annual charge, or a clearly described negotiated structure.

Fee categories

- Authorization or closing fee: the one-time charge imposed for program review, approval, levy, lien authorization, document execution, or closing administration.
- Application fee: an upfront amount paid with an application, whether refundable or credited at closing.
- Servicing or annual administration fee: a recurring charge for billing, collection, remittance, reporting, compliance, or portfolio administration.
- Pass-through costs: recording, title, legal, engineering, technical-review, trustee, enforcement, or extraordinary transaction costs. These are reported but excluded from normalized calculations.
- Not publicly quantified: a fee exists or may exist, but the amount is established by local contract, negotiation, or a document not publicly located.

Limitations

There is no authoritative federal registry of C-PACE authority fees. A state can contain multiple local authorities with different administrators and fee contracts. Public documents may remain online after amendment, and some current schedules are available only from program staff or through transaction portals. Accordingly, this report is comprehensive as to the public sources located and verified, but it is not a representation that every local fee in the United States is publicly disclosed or identical within a state.

2. Source-Verified Public Fee Schedules

State	Program / authority	One-time authority or administrator fee	Application / fixed fee	Recurring fee	Source date
Connecticut	Connecticut Green Bank - third-party capital model	0.50%; \$500 minimum; \$3,000 maximum	Not separately stated in cited model	\$31/month capital-provider servicing charge in cited model	2019 model terms; current program guidelines separately verified
Delaware	Delaware C-PACE / Energize Delaware	2.50% of financed amount; \$75,000 maximum	None identified	One-time county servicing fee of \$700-\$1,500, depending on term	Public program page accessed July 2026
Hawaii	Hawaii Green Infrastructure Authority	Under \$1M: 0.50% HGIA + 0.25% city/county. \$1M+: 1.00% HGIA (cap \$75,000) + 0.25% city/county (cap \$12,500)	Not stated in cited product sheet	\$250 under \$1M; \$500 at \$1M+	October 14, 2022 board packet
Idaho	Post Falls C-PACE	1.00% of total amount financed; \$50,000 maximum	\$500	Fee described as servicing fee collected by local government	2025 guidebook
Illinois	Illinois Finance Authority Open Market Initiative	Program administrator charges no fee; suggested local-government fee is \$150 per project unless waived	None stated	None stated	Public program page accessed July 2026
Maryland	MDPACE / Maryland Clean Energy Center	1.05% of surcharge amount	No application fee	1.50% of annual surcharge payment; \$300 minimum and \$2,000 maximum	April 2026 guidelines
New Jersey	Garden State C-PACE / NJEDA	1.00% of C-PACE loan principal; \$75,000 maximum	\$1,000 nonrefundable	Municipal servicing and other municipal charges allowed within guideline limits; technical review at actual cost	December 2025 guidelines and October 2024 board memo
Nevada	Lyon County C-PACE	2.60% of project finance amount; \$75,000 maximum	Additional \$750 county fee	None separately stated	Public program page accessed July 2026
Nevada	City of Las Vegas C-PACE	2.75% of project finance amount; \$75,000 maximum	None separately stated	None separately stated	March 2022 program guide
Pennsylvania	Delaware County C-PACE	Tiered: 1.50% through \$999,999; 1.25% marginal rate from \$1M-\$2M; 1.00% marginal rate from \$2M-\$4M; \$62,500 cap at \$4M+	Application fee waived in cited schedule, subject to confirmation	Tiered annual servicing fee; published table begins at \$150 for projects up to \$25,000	May 24, 2021 county guidelines
Texas	Lone Star PACE-administered local programs	Closing percentage is established in each local-government professional-services agreement; \$500 application fee is credited at closing	\$500, credited to closing fee	Up to 0.10% of outstanding principal; 0.08% in Dallas County	2025 program guide
Utah	Utah C-PACE	3.00% of financed amount; \$90,000 maximum	None separately stated in cited application	Not identified in cited application	Public project application accessed July 2026
Virginia	Arlington County C-PACE	2.50% of financed amount; \$95,000 maximum	None separately stated	None separately stated	Public program FAQ accessed July 2026

3. Normalized Transaction-Fee Matrix

The following matrix calculates the one-time public authority/administrator charge at common financing sizes. It includes published application or county fixed fees when directly tied to closing. Annual servicing and pass-through costs are excluded. Texas is omitted because its closing percentage varies by local agreement.

Program	\$0.25M	\$1M	\$5M	\$10M	\$25M	\$50M
Connecticut	\$1,250	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Delaware	\$6,250	\$25,000	\$75,000	\$75,000	\$75,000	\$75,000
Hawaii	\$1,875	\$12,500	\$62,500	\$87,500	\$87,500	\$87,500
Idaho - Post Falls	\$3,000	\$10,500	\$50,500	\$50,500	\$50,500	\$50,500
Illinois IFA	\$150	\$150	\$150	\$150	\$150	\$150
Maryland	\$2,625	\$10,500	\$52,500	\$105,000	\$262,500	\$525,000
New Jersey	\$3,500	\$11,000	\$51,000	\$76,000	\$76,000	\$76,000
Nevada - Lyon County	\$7,250	\$26,750	\$75,750	\$75,750	\$75,750	\$75,750
Nevada - Las Vegas	\$6,875	\$27,500	\$75,000	\$75,000	\$75,000	\$75,000
Pennsylvania - Delaware County	\$3,750	\$15,000	\$62,500	\$62,500	\$62,500	\$62,500
Utah	\$7,500	\$30,000	\$90,000	\$90,000	\$90,000	\$90,000
Virginia - Arlington	\$6,250	\$25,000	\$95,000	\$95,000	\$95,000	\$95,000

4. Statistical Results

Financing amount	Median verified fee	Mean verified fee	Median effective rate
\$250,000	\$3,625	\$4,190	1.450%
\$500,000	\$6,750	\$8,179	1.350%
\$1,000,000	\$13,750	\$16,408	1.375%
\$2,500,000	\$31,875	\$39,929	1.275%
\$5,000,000	\$62,500	\$57,742	1.250%
\$10,000,000	\$75,375	\$66,283	0.754%
\$25,000,000	\$75,375	\$79,408	0.301%
\$50,000,000	\$75,375	\$101,283	0.151%
\$100,000,000	\$75,375	\$145,033	0.075%

Interpretation: caps cause the effective national median to fall sharply as transaction size increases. A flat percentage without a cap would place MCED outside the prevailing large-transaction pattern. Conversely, very low capped schedules may rely on public subsidy, separate annual charges, or a limited governmental role and should not be copied without examining the underlying service model.

5. Recommended MCED Assessment Authorization Fee Schedule

The recommended structure uses declining marginal rates. It is designed to recover fixed review and authorization costs on small transactions, remain competitive in the \$1 million-\$15 million market, and avoid a disproportionate fee on large institutional financings.

C-PACE financing amount	Recommended MCED authorization fee
Up to \$1,000,000	1.50% of financing, subject to a \$7,500 minimum
\$1,000,001-\$5,000,000	\$15,000 plus 1.00% of the amount over \$1,000,000
\$5,000,001-\$10,000,000	\$55,000 plus 0.50% of the amount over \$5,000,000
Over \$10,000,000	\$80,000 maximum authorization fee

Illustrative MCED fees

Financing amount	MCED fee	Effective rate	National median fee
\$250,000	\$7,500	3.000%	\$3,625
\$500,000	\$7,500	1.500%	\$6,750
\$1,000,000	\$15,000	1.500%	\$13,750
\$2,500,000	\$30,000	1.200%	\$31,875
\$5,000,000	\$55,000	1.100%	\$62,500
\$10,000,000	\$80,000	0.800%	\$75,375
\$25,000,000	\$80,000	0.320%	\$75,375
\$50,000,000	\$80,000	0.160%	\$75,375
\$100,000,000	\$80,000	0.080%	\$75,375

Supplemental charges

- Application deposit: \$1,000, credited against the authorization fee at closing.
- Annual assessment administration: \$750 annually for assessments up to \$5 million; \$1,000 for more than \$5 million through \$15 million; \$2,500 for more than \$15 million through \$50 million; and \$5,000 for more than \$50 million.
- Actual-cost reimbursement: recording, title, technical-review, legal, trustee, amendment, enforcement, collection, or other extraordinary third-party expenses.
- Non-closing applications: MCED should reserve the right to retain the application deposit and recover documented extraordinary costs if substantial review was completed but the financing did not close.

Appendix A - Source Register

National market status source: PACENation, PACE Programs, reporting 40 states plus D.C. with enabling legislation and 36 states plus D.C. with active programs, <https://www.pacenation.org/pace-programs/>.

1. Connecticut - Connecticut Green Bank - third-party capital model. Connecticut Green Bank, Model C-PACE Third-Party Capital Provider Term Sheet (May 2019), <https://ctgreenbank.com/wp-content/uploads/2019/05/Model-C-PACE-Third-Party-Capital-Provider-Term-Sheet-052319.docx>
2. Delaware - Delaware C-PACE / Energize Delaware. Delaware C-PACE, Program Fees, <https://www.delawarecpaace.org/about/>
3. Hawaii - Hawaii Green Infrastructure Authority. Hawaii Green Infrastructure Authority, C-PACE Financing Program Product Sheet, Board Packet (Oct. 14, 2022), https://gems.hawaii.gov/wp-content/uploads/2022/10/HGIA_BOD-Packet_2022-10-14.pdf
4. Idaho - Post Falls C-PACE. City of Post Falls, C-PACE Program Guidebook, section 9, <https://www.postfalls.gov/DocumentCenter/View/3673/C-PACE-Guidebook-PDF>
5. Illinois - Illinois Finance Authority Open Market Initiative. Illinois Finance Authority, Commercial PACE Bonds, <https://www.il-fa.com/programs/c-pace/>
6. Maryland - MDPACE / Maryland Clean Energy Center. Maryland Clean Energy Center, MDPACE Program Guidelines, Appendix C (Apr. 2026), https://www.mdcleanenergy.org/wp-content/uploads/2026/04/MDPACE_ProgramGuidelines_REV.pdf
7. New Jersey - Garden State C-PACE / NJEDA. New Jersey Economic Development Authority, Garden State C-PACE Program Guidelines (Dec. 2025), <https://www.njeda.gov/wp-content/uploads/2026/01/C-PACE-Program-Guidelines-Dec-2025-FINAL-1-2.pdf>; Board Memorandum (Oct. 9, 2024), <https://www.njeda.gov/wp-content/uploads/2024/10/Garden-State-C-PACE-Board-Memo-Final.pdf>
8. Nevada - Lyon County C-PACE. Lyon County C-PACE, Program Fees, <https://renocpace.com/about/lyon-county/>
9. Nevada - City of Las Vegas C-PACE. City of Las Vegas C-PACE Program Guide (Mar. 2022), https://vegascpace.com/wp-content/uploads/Las_Vegas_C-PACE_Program_Guide.pdf
10. Pennsylvania - Delaware County C-PACE. Delaware County C-PACE Program Guidelines, Appendix I (May 24, 2021), https://pacpacecounties.org/wp-content/uploads/sites/5/2020/10/Delaware-County-C_PACE-Program-Guidelines-Final-20210524-1.pdf
11. Texas - Lone Star PACE-administered local programs. Lone Star PACE, Program Guide 2025, pp. 20-21 and 28, <https://www.lonestarpace.com/wp-content/uploads/2025/03/LSP-PACE-Program-Guide-2025-1.pdf>
12. Utah - Utah C-PACE. Utah C-PACE Project Application Form, https://utahcpaace.com/wp-content/uploads/Utah_CPACE_Project_Application_Form.pdf
13. Virginia - Arlington County C-PACE. Arlington County C-PACE, Program Administration Fee FAQ, <https://arlingtonpace.us/faq/what-is-the-program-administration-fee-for-each-project/>

Appendix B - Programs with Publicly Described but Non-Numeric or Locally Variable Fees

Texas illustrates a recurring limitation in national benchmarking. Lone Star PACE publicly states a \$500 application fee and an annual administration charge of up to 0.10% of outstanding principal, but the closing percentage is established in the professional-services agreement with each local government. Similar local-

contract or negotiated structures exist in other markets. These programs are not assigned a numeric closing fee unless the governing local schedule is publicly verifiable.

Document Control

Title	National C-PACE Fee Benchmark Study
Version date	July 16, 2026
Version reference	2026-07-16
Research cutoff	Public sources verified through July 16, 2026