

**COUNTY OF TAOS
STATE OF NEW MEXICO**

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**TOWN OF TAOS
STATE OF NEW MEXICO**

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PRESS RELEASE:

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Taos County and Town of Taos Adopt C-PACE Legislation for Clean Energy Financing

Taos, NM – Taos County and the Town of Taos have officially passed legislation opting into the New Mexico C-PACE Program, which opens pathways for low-interest financing for clean and renewable energy improvements on commercial and multi-unit housing developments.

In 2023, the state adopted the C-PACE, Commercial Property Assessed Clean Energy, program. The program assists eligible property owners obtain long-term financing for a range of energy efficiency and resiliency improvements. The financing is then secured via a special improvement assessment on the improved property. The Improvement Special Assessment Act acts as an important economic development tool to encourage more efficient and resilient building projects to be funded and completed faster.

New Mexico-based Adelante Consulting Inc. has been contracted by NMEDD to serve as statewide program administrator for the New Mexico C-PACE Program. As such, Adelante is certifying program applications and working with New Mexico counties to ramp up participation. For more information visit www.nmcpace.com.

“This program is a key part of making sure our biggest investments are prepared for what the future holds. By addressing the financing of up-front costs, C-PACE brings within reach the choice to build or renovate in sustainable ways. The resulting energy- and water-efficient construction will result in greater affordability, comfort, and resilience,” said AnJanette Brush, Taos County Commissioner District IV.

“Taos County understands that climate resiliency work must take place across many fronts. Opting into the C-PACE program encourages sustainable commercial and housing

developments that are positive for our communities, both in terms of economic growth, and preparation for an uncertain climate future,” said Brent Jaramillo, Taos County Manager.

Taos County adopted the ordinance (2024-6) with a unanimous vote on November 19, 2024. The Town of Taos adopted its enabling resolution (R24-42) with a unanimous vote on November 26, 2024.

Casetta Group and Hotel Willa are expected to be the first applicants within Taos County and the Town of Taos to apply to the program. C-PACE financing will be a critical and final piece of their financing in order to complete the hotel renovation. Hotel Willa is expected to open in March, 2025.

“It’s good for the Town to opt into this access for financing for clean energy renovations because qualifying participants will ultimately become more resilient businesses. Additionally, capitalizing businesses is incredibly challenging and supporting this special program (C-PACE) is a way government can effectively help with that challenge without being in conflict with the law,” said Genevieve Oswald, Town Council Member.

“The C-PACE program is a great tool for communities seeking resiliency and energy efficiency in the face of climate change. I'm excited that the Town of Taos is supporting this funding mechanism, as it will help a locally-minded developer complete reconstruction of a downtown hotel that had become an eyesore and public safety hazard. The reborn hotel will bring new life to our downtown and increase gross receipts and lodgers tax revenues that benefit our residents and visitors alike. A safe and economically vibrant downtown breeds community resilience and pride!” said Darien Fernandez, Town of Taos Council Member.

For additional information, please contact Jessica Stern, Taos County Economic Development Director at 575-737-6346 or jessica.stern@taoscountynm.gov

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