



NCEF Funds Its First C-PACE Project to Support Energy Efficiency in Henderson

10/13/2025 | [Greg Zegas](#)

Henderson, NV – The Nevada Clean Energy Fund (NCEF) funded its first [Commercial Property Assessed Clean Energy \(C-PACE\)](#) project, boosting energy efficiency for a local business in downtown Henderson. The Pass Casino will use the \$1.1 million loan to upgrade its HVAC system. This is Nevada's first C-PACE loan under \$2 million, and the state's first C-PACE loan for a small-to-mid-size building.

NCEF offers C-PACE and other low-cost, flexible financing to building owners for clean energy and energy efficiency upgrades as part of its [Commercial Energy Program](#). Nonprofits, businesses, and other institutions can implement solar, energy storage, geothermal, energy efficiency, HVAC, and weatherization projects that reduce their utility bills and improve health and comfort in their buildings. The Pass Casino is replacing two cooling towers, installing a new chiller, and upgrading its Building Management System.

"C-PACE projects are good for Henderson's businesses, communities and the environment," **said City of Henderson Mayor Michelle Romero**. "This is the City's first C-PACE retrofit project, and it demonstrates how energy upgrades create jobs for local contractors, reduce energy waste and lower utility costs, while promoting investment in our future and increasing quality of life. We're thrilled to see this funding put to such good use at The Pass Casino."

"C-PACE is a great way for commercial buildings to access affordable financing and bring down their energy costs. But small-to-mid-size buildings like The Pass Casino are typically overlooked by other lenders. This is exactly the kind of market gap that the Nevada Clean Energy Fund was created to fill," **said Kirsten Stasio, the CEO of NCEF**. "I hope this is the first of many C-PACE projects that unlock cost-saving energy upgrades for Nevada businesses and nonprofits of this size."

"The Nevada Clean Energy Fund offered low-interest financing for energy efficiency upgrades at no out-of-pocket expenses that will reduce our energy costs," **said Joseph DeSimone Jr., President of The Pass Casino**. "Financing from the Nevada Clean Energy Fund, paired with technical assistance from Sustainable Real Estate Solutions (SRS) will help our business modernize our facilities and benefit from more stable energy bills."

"SRS provides technical assistance to C-PACE projects in states across the country. I've seen firsthand how long-term C-PACE financing provides owners of small-to-mid-sized buildings an opportunity to

implement cost-effective energy upgrades,” **said Brian McCarter, Chief Executive Officer of SRS.** “NCEF is uniquely positioned to serve businesses and nonprofits facing capital intensive building energy upgrades and equipment replacements.”

This C-PACE project was made possible by a loan from the Coalition for Green Capital and an Energy Efficiency Revolving Loan Fund (EERLF) [subgrant from the Governor’s Office of Energy](#). Commercial properties in Clark County, Washoe County, Pershing County, Las Vegas, Reno, Sparks, and Fernley are all eligible to [apply for C-PACE loans through NCEF](#). Commercial properties and fleet owners in Washoe County and Reno can also benefit from subsidized energy audits and free technical assistance from SRS through [NCEF’s Commercial Energy Audit Program](#).

About the [Nevada Clean Energy Fund](#)

The Nevada Clean Energy Fund (NCEF) is a nonprofit organization that supports a thriving, affordable, and accessible clean energy economy by providing financial and technical resources to Nevadans. NCEF was created by state legislation in 2017 to serve as Nevada’s green bank. NCEF implements programs for diverse stakeholders, including households, affordable housing developers, tribes, nonprofits, schools, local governments, and rural communities.

###