To: Members of the Georgia General Assembly

On behalf of the Georgia Hotel & Lodging Association (GHLA), I write to you in SUPPORT of House Bill 206, which establishes a framework for Commercial Property Assessed Conservation, Energy, and Resiliency (C-PACE) financing in Georgia.

Hospitality and tourism businesses across the state are struggling to find solutions to the rising cost of inflation. The hospitality and tourism industry supports nearly 480,000 jobs across all 159 counties generating nearly $70 Billion in economic impact. As an industry of people serving people, hotels are constantly seeking to meet and exceed our visitors' expectations: including the demand of a properly maintained and efficient tourism product.

C-PACE is a fully voluntary, market-driven financing program for owners and operators of commercial real estate. The program allows for hotel owners and operators to undertake capital-intensive energy efficiency, water conservation, and resiliency projects with no out-of-pocket cost. C-PACE helps drive private capital investment while using no public or taxpayer dollars. It can also be used by local governments and economic developers to retain existing business by offering them a mechanism to lower utility bills and help attract new business as C-PACE can be used to help finance new construction projects.

C-PACE is already active in 34 states, and Georgia businesses, including hotels, are missing an opportunity to access this financing that can allow them to modernize their facilities while reducing their operating costs. Local governments and economic developers are also missing this tool in their toolbox in the fight to retain and recruit businesses in communities across Georgia.

GHLA asks for your favorable consideration of House Bill 206 so that hotels can continue to foster new and renewed economic development, meet, and exceed our guests' expectations, and keep hotel owners and developers investing in Georgia.

Chris Hardman

_____

Chris Hardman
Georgia Hotel & Lodging Association