



In Alliance with **Apollo**

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April 24, 2026

Senator James and Members of the Committee:

I am writing as a member of the Board of Directors of the C-PACE Alliance, the industry trade group or all C-PACE capital providers and transaction partners, and on behalf of Petro PACE Finance, LLC, one of the nation's leading C-PACE capital providers, in support of the legislation authorizing the establishing of a Commercial PACE program in the US Virgin Islands.

In my role, I have helped legislatures across the country draft C-PACE statutes that conform to the prevailing best practices that have helped the industry grow over 500% over the past 10 years. Most recently, I worked with the New Hampshire legislature on amending their C-PACE statute to make it workable, and just last month Alabama signed amendments into law I helped to draft that will allow C-PACE to begin in their state.

I also worked with members of the US Virgin Islands community on the initial draft the current legislation.

In its current form, the legislation will allow C-PACE to begin in the communities of the US Virgin Islands. C-PACE financing is available in 38 states and the District of Columbia as a financing tool for commercial property owners who wish to upgrade their building with energy efficiency or renewable energy improvements. C-PACE financing is supplied entirely by the private sector at no cost or financial risk to the state or local government.

It is important to know that under the proposed bill, any other lender on the property must give consent for C-PACE financing to be utilized.

I appreciate the opportunity to testify in this legislation and look forward to collaborating with communities in the US Virgin Islands to launch C-PACE programs in the near future.

Sincerely,

A handwritten signature in black ink that reads "Michael Yaki".

MICHAEL YAKI
Senior Vice President and Sr. Counsel
Petros PACE Finance, LLC