



C-PACE Financing

Commercial Property Assessed Clean Energy (C-PACE) is a public/private partnership legislated by the state to provide a financing vehicle for commercial development and renovation projects that decrease utility & water expenses, or include renewable energy or building resiliency measures.

- Long-term (20-30 years) fixed-rate, non-recourse financing priced substantially lower than owner's equity, preferred equity, and mezzanine financing.
- Private capital funding source—no taxpayer money or guarantees provided.
- Assessments “run with the land” so C-PACE is non-recourse to the borrower. It does not accelerate or become due upon the sale of the property. Assessments are prepayable at any time and may automatically transfer upon property sale.
- Our CIRRUS C-PACE program provides a significantly reduced interest rate when you build a more efficient building. Available exclusively from PACE Equity, we'll help you achieve the lower rate with our in-house C-PACE engineering team.



FINANCING PARAMETERS

Property Types:	Multifamily, Senior Housing, Industrial, Hospitality, Retail, Office, Storage.
Eligible Projects:	Renovation, Redevelopment, Refinance, New Construction, Renewable Energy.
Term:	Up to 30 years.
Amortization:	Fully amortized over the term.
Interest Rate:	Fixed rate over the term; spread over 10-year UST.
Capitalized Interest:	No payments during the construction period.
Recourse:	Non-recourse, completion guarantee (on New Construction and major Redevelopment).
Repayment:	Paid through an annual or semi-annual special tax assessment on the property.
Prepayment:	Prepayable at any time subject to step-down prepayment premium. No lockout.
LTV:	Up to 35% of property value.
DSCR:	1.10 - 1.30 @ stabilization.
Funding Time:	Construction, Mid-Construction, Refinance—up to 3 years after completion (local guideline-dependent).

RECAPITALIZATION



Flagged Hotel in Dallas

Funding after Certificate of Occupancy to cover cost overruns.

PACE Equity Funding: \$13.9M

REDEVELOPMENT



Multifamily in Illinois

Filled a gap and boosted IRR in a complex capital stack.

PACE Equity Funding: \$11.0M

NEW CONSTRUCTION



Development in Las Vegas

Reduced overall financing costs with lower rate CIRRUS financing.

PACE Equity Funding: \$40.0M

RENOVATION

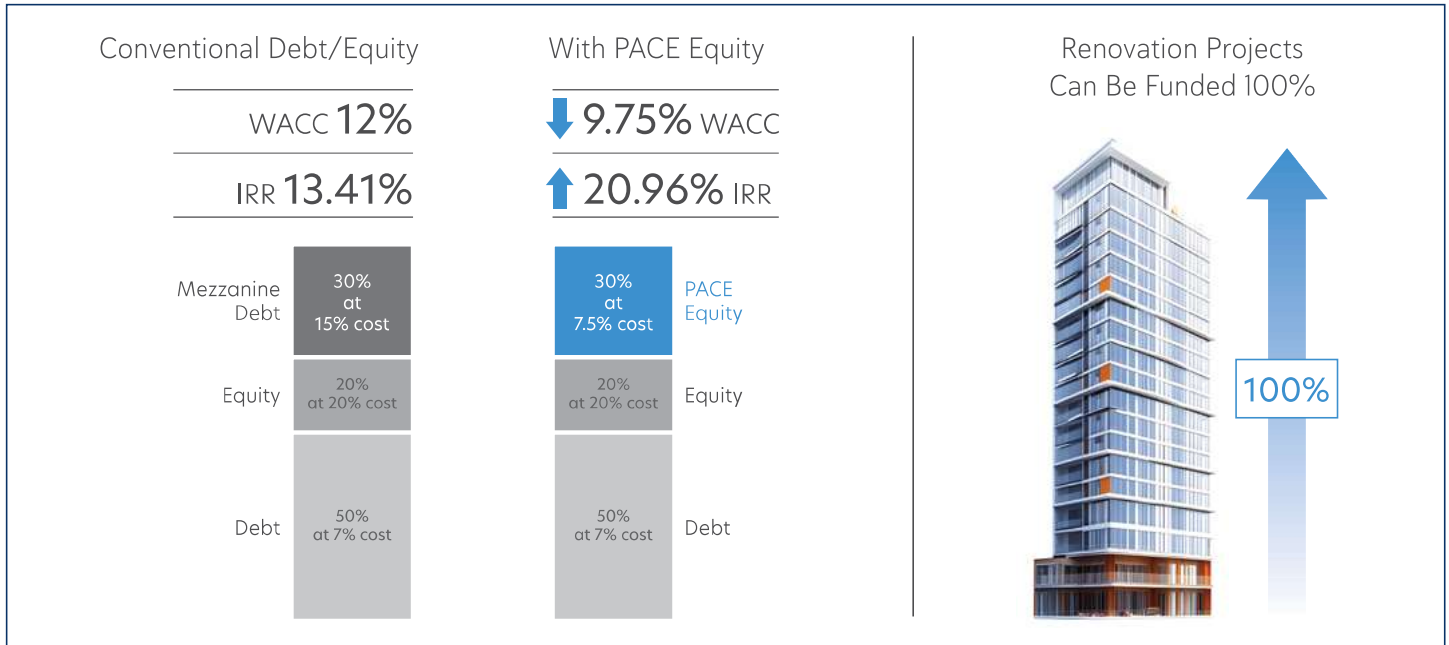


Senior Living in New York

Funding covered costs to meet local efficiency and carbon requirements.

PACE Equity Funding: \$5.0M

LOWER CAPITAL COSTS DELIVER IMPROVED IRR & REDUCED WACC



MOST POPULAR ELIGIBLE IMPROVEMENTS

- HVAC equipment & controls
- Indoor & outdoor lighting
- Insulation & envelope
- Roofing
- Water efficiency & plumbing
- Windows
- Renewable energy & energy storage
- EV charging & other efficiency equipment/materials



CUSTOMER SATISFACTION 9.8/10

When everything else was complicated, PACE Equity stood out as easy. They worked with us as we figured out the mechanics of multiple layers of complex financing.

DAVID CRISAFI, Principal, Ceres Enterprise

Moving projects forward

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