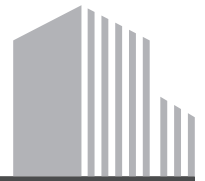


Class A Multifamily Project Completes Capital Stack with PACE Equity



Riverhaus Multifamily Project | Covington, KY

\$4.4 MILLION



RIVERHAUS UTILIZES PACE EQUITY TO INCREASE PROJECT RETURNS

- Largest multifamily PACE project in the country

The developer chose PACE Equity and its unique *Fast Track™ Funding* process to help bring this flagship multifamily housing solutions to a growing area of Kentucky.

PACE Equity provided end-to-end execution of the financing solution, including the required energy engineering, which optimized \$4.4 million to complete the complex capital stack. RiverHaus also received a tax abatement from the city of Covington, which was monetized using an Industrial Revenue Bond (IRB) ground lease. Additionally, part of the project land was owned by the city, requiring cooperation and approval of the PACE Equity component. PACE Equity worked with all sources of financing and participating parties to secure all approvals.

Low-cost PACE Equity financing allowed the developer to preserve cash equity for future projects and boosted the overall project IRR.



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We are excited to close on our financing and begin construction soon on this marquee project for Covington. The RiverHaus financing team was great and successful all around. PACE Equity, as our PACE partner, was key to this project moving forward.

Deron Kintner, General Counsel
Flaherty & Collins Properties

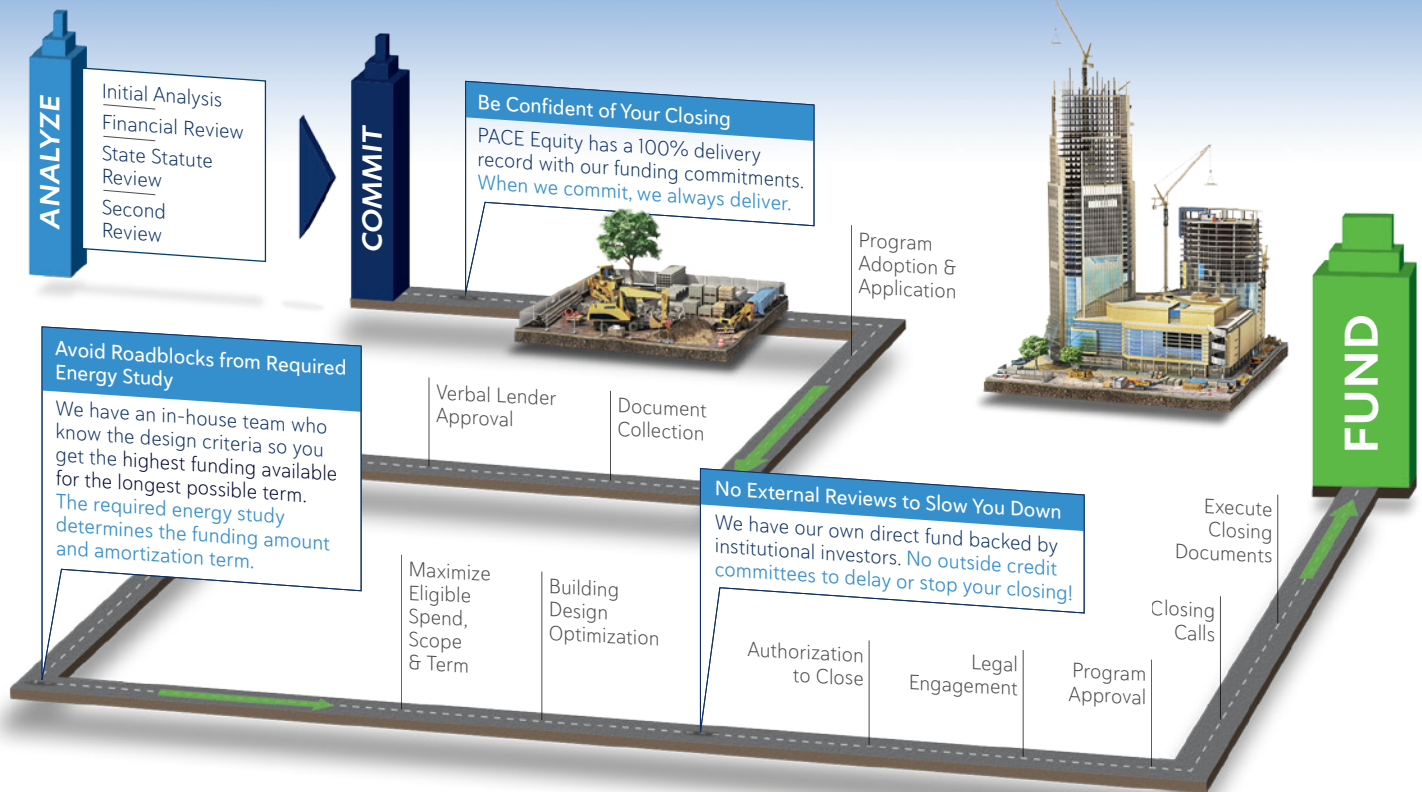
\$49 M
CAPITAL STACK

CONSTRUCTION LOAN	67%	\$33.0 M
TAX ABATEMENT IRB GROUND LEASE.....	8%	\$4.0 M
EQUITY.....	14%	\$8.0 M
PACE EQUITY.....	8%	\$4.4 M



THERE ARE 87 STEPS NEEDED TO EXECUTE PACE FINANCING. Don't worry, we do all 87.

Fast Track™ Funding
Process with
End-to-End Execution

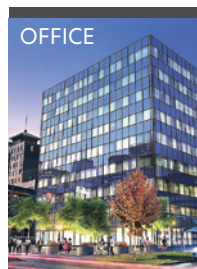
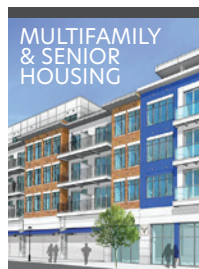
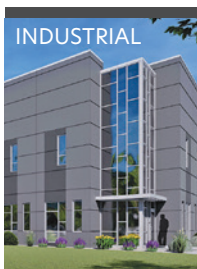
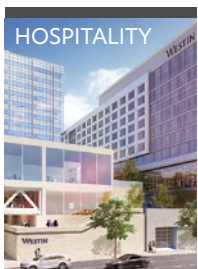


WHAT IS PACE EQUITY?

PACE legislation allows for a new funding vehicle in your capital stack. Your construction budget can use our funding for quantifiable utility, water, renewable or seismic (select states) efficiencies. The repayment of the capital is made through a long-term special tax assessment on the property. PACE Equity is available in 25 states and growing.

The PACE Equity team has funded over 200 projects and pioneered funding for new construction and NMTC/HTC projects. We provide an easy experience with an upfront commitment so you have *certainty of funding*, right from the beginning. Let us show you how.

FUNDING FOR A VARIETY OF ASSET CLASSES



BOOST IRR AND REDUCE WACC

UP TO 50% LOWER COST of capital compared to mezzanine or equity. PACE Equity funding will not decrease your bank leverage.

WE FUNDED IT FIRST. We figured out first how to use our capital for new construction plus NMTC/OZ/TIF...and we won't stop there. We'll help you solve your financing challenge.

0% COST OF CAPITAL using our Pass-through Principle.™ Many clients pass 100% of their repayment costs to guests/tenants who benefit.

10 BPS RATE REDUCTION when you comply with our Low Carbon Building Specification. We'll even help you design for it.