

First New Construction PACE Project in Missouri Ends Food Desert



Green Leaf Grocery | St. Louis, MO

\$2.7 MILLION



GREEN LEAF GROCERY AND ZOOM CONVENIENCE STORE UTILIZES PACE EQUITY TO COMPLETE COMPLEX CAPITAL STACK

PACE Equity continues to lead the industry with firsts:

- First new construction PACE project in Missouri



M Property Services worked for many years to launch its Northside Regeneration Project in St. Louis and end a prominent food desert in the city. Despite a loan guarantee from the USDA, New Market Tax Credits and Tax Increment Financing (TIF) from the city, the project still lacked the capital to begin the first part, a new construction grocery store and gas station/convenience store.

The developer engaged PACE Equity to fill the gap needed to start construction. As a result, the project came to fruition and broke new ground utilizing PACE financing. This is the first retail new construction PACE in the country, as well as the first new construction project in Missouri. The project will kick off the \$1.8b new headquarters for the National Geospatial-Intelligence Agency.

PACE Equity financed \$2,700,000 for the project, approximately 14% of the \$20,000,000 development cost. Working with Set the PACE STL (PACE Administrator), PACE Equity provided project governance, energy engineering and funding.

It's been a long journey to see our vision for this property come to fruition. Delivering good food was well worth the challenge and utilizing PACE Equity, which fit with our New Market Tax Credits and USDA loan, completed the financing we needed.

Paul McKee
CEO, M Property Services

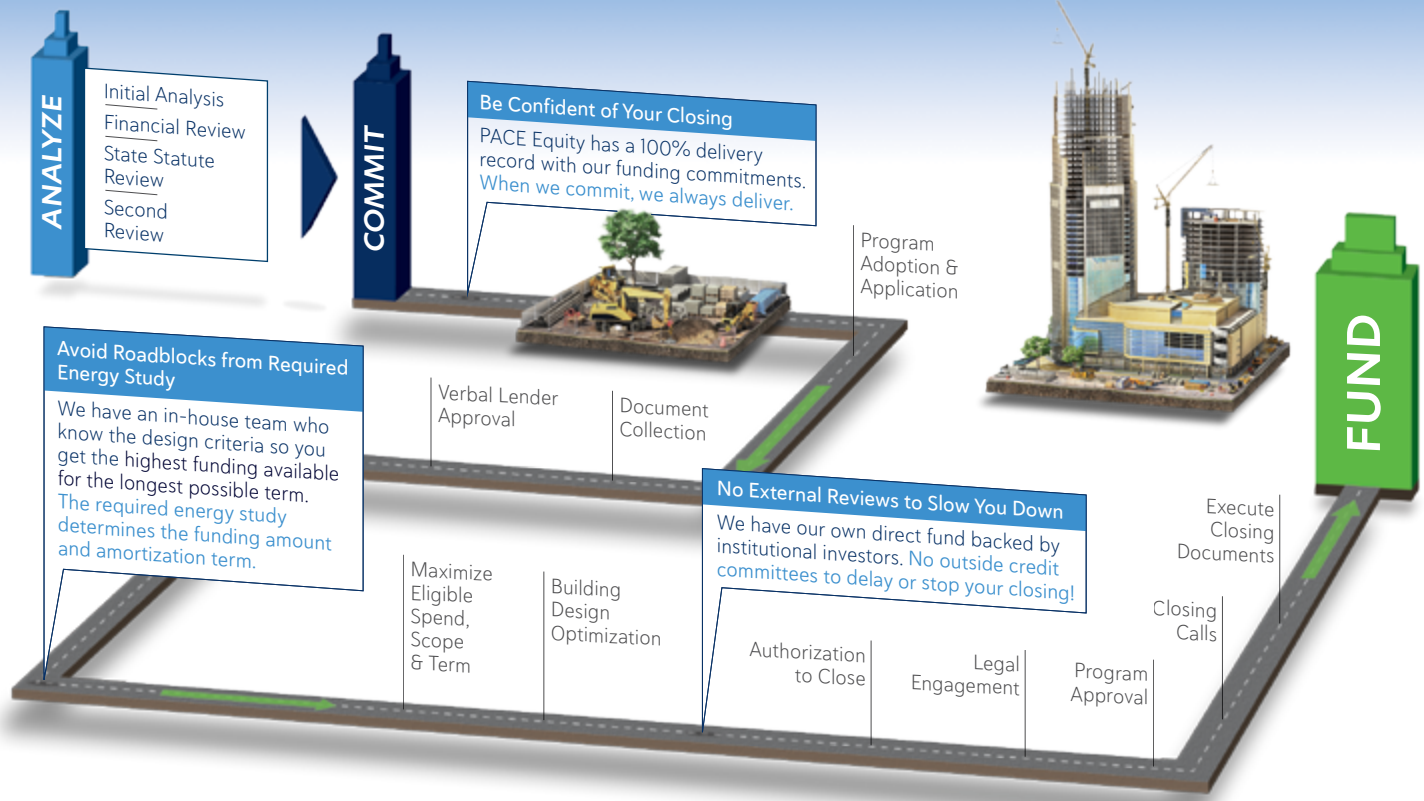
\$29.0 M CAPITAL STACK

NMTC	\$12.6 M
EQUITY	\$2.8 M
CONSTRUCTION LOAN (USDA GUARANTEED)	\$10.0 M
CITY OF ST. LOUIS LOAN	\$300 K
GRANTS	\$600 K
PACE EQUITY	\$2.7 M



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

End-to-End
Project
Management



WHAT IS PACE EQUITY?

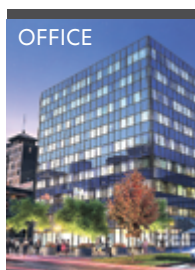
PACE legislation allows for a new funding vehicle in your capital stack. Your construction budget can use our funding for quantifiable utility, water, renewable or seismic (select states) efficiencies. The repayment of the capital is made through a long-term special tax assessment on the property. PACE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

LOWER COSTS FOR LOWER CARBON

Substantial rate reduction when you meet our CIRRUS Low Carbon design specification.



FUNDING FOR A VARIETY OF ASSET CLASSES



WE FUNDED IT FIRST. We figured out first how to use our capital for new construction plus NMTC/OZ/TIF. We'll help you solve your financing challenge.

UPFRONT FUNDING COMMITMENT with certainty of funding and a 100% delivery record.

★★★★★ NEAR PERFECT CUSTOMER SATISFACTION (4.95 OUT OF 5 STARS)