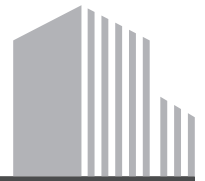


Developer retains full control and sole ownership of the project



Airy Hills at North Bend Crossing | Cincinnati, OH

\$5.5 MILLION



SENIOR HOUSING FACILITY FINANCES WITH LOW-COST CAPITAL AND AVOIDS OUTSIDE EQUITY PARTNERS

PACE Equity filled a significant percent of the capital stack for the new construction of a senior housing facility in Cincinnati, OH—Airy Hills at North Bend Crossing. The new 82-unit facility offers 31 assisted-living units, 32 memory-care units and 19 rehabilitation units.

PACE Equity financed the low-cost capital that allowed the developer to retain full control and sole ownership of the project. By using our funding to fill the gap in the capital stack, the developer avoided more costly outside equity partners. This also allowed the developer to receive 100% of the return.

Using our *Fast Track™ Funding* process, PACE Equity's energy engineering expertise identified \$5.5 million in improvements. Our end-to-end financing services handle primary lender approvals, energy engineering, legal approvals, capital stack integration, local statute requirement compliance and more. For this project, we even created an Energy Special Improvement District for the community to manage needed approvals.

”

By using PACE Equity, there will be a substantial projected investor return rate boost through a drop in the project's overall weighted average cost of capital.

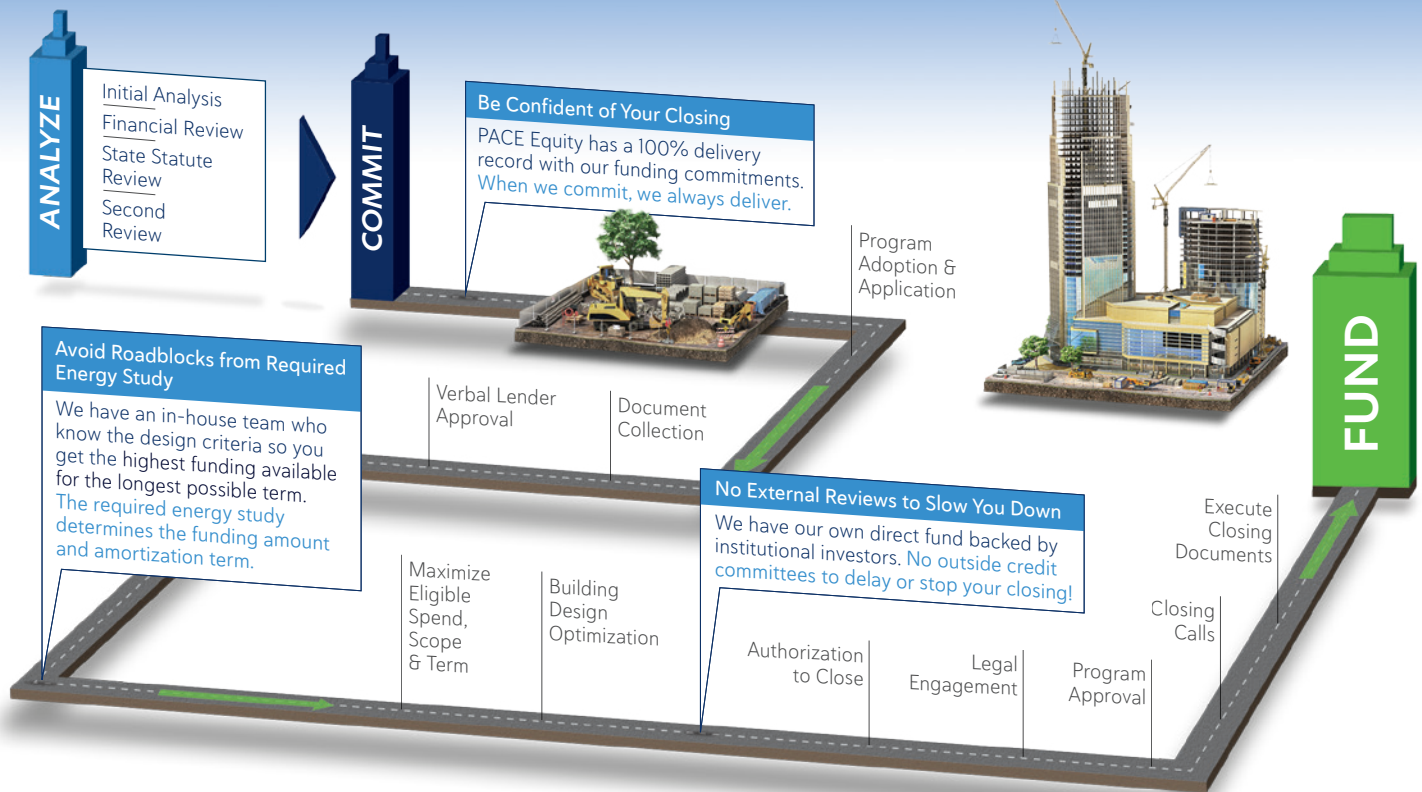
Noah Juran, Senior Vice President
Northmarq

\$29 M
CAPITAL STACK

CONSTRUCTION LOAN	62%		\$18.2 M
EQUITY	18%		\$5.3 M
PACE EQUITY	19%		\$5.5 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

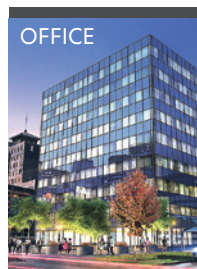
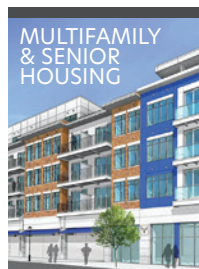
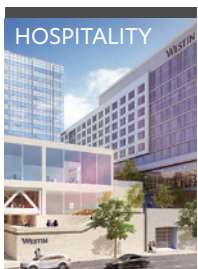


WHAT IS PACE EQUITY?

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.



PACE Equity

731 N Jackson Street, Ste. 420 | Milwaukee, WI 53202 | 855.378.0858 | LearnMore@PACE-Equity.com