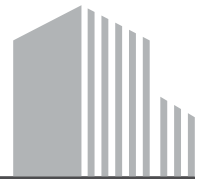


Industrial Developer Relies on Non-Recourse Financing to Reduce Cash Outlay



Southpoint Industrial | Appleton, WI

\$2 MILLION



”

We were looking for bridge capital and PACE Equity fit well into the project. The funding potential was clear up front, which we appreciated. We had confidence from the start that it would work in our capital stack and we definitely like the lower cost of capital.

Josh Lurie, Principal
F Street Development Group

PACE EQUITY BEATS EQUITY RATES AND FUNDS 15% OF CAPITAL STACK

This speculative new construction industrial property will fill a high demand category in the area by accommodating multiple warehouse/distribution/office tenants. With a construction loan covering just 62% of the development (or project) costs, the developer used our non-recourse funding to reduce the amount of traditional equity in the capital stack—materially improving the project’s IRR. PACE Equity financed 15% of the capital stack at a rate substantially below that of alternative options and the financing did not require any personal guarantees.

The owner will save on operating costs, energy costs and capital costs by leveraging our low cost and non-recourse financing. Using our *Fast Track™ Funding* process, PACE Equity’s energy engineering expertise identified \$2 million in improvements to be realized over the 25-year term of the investment.

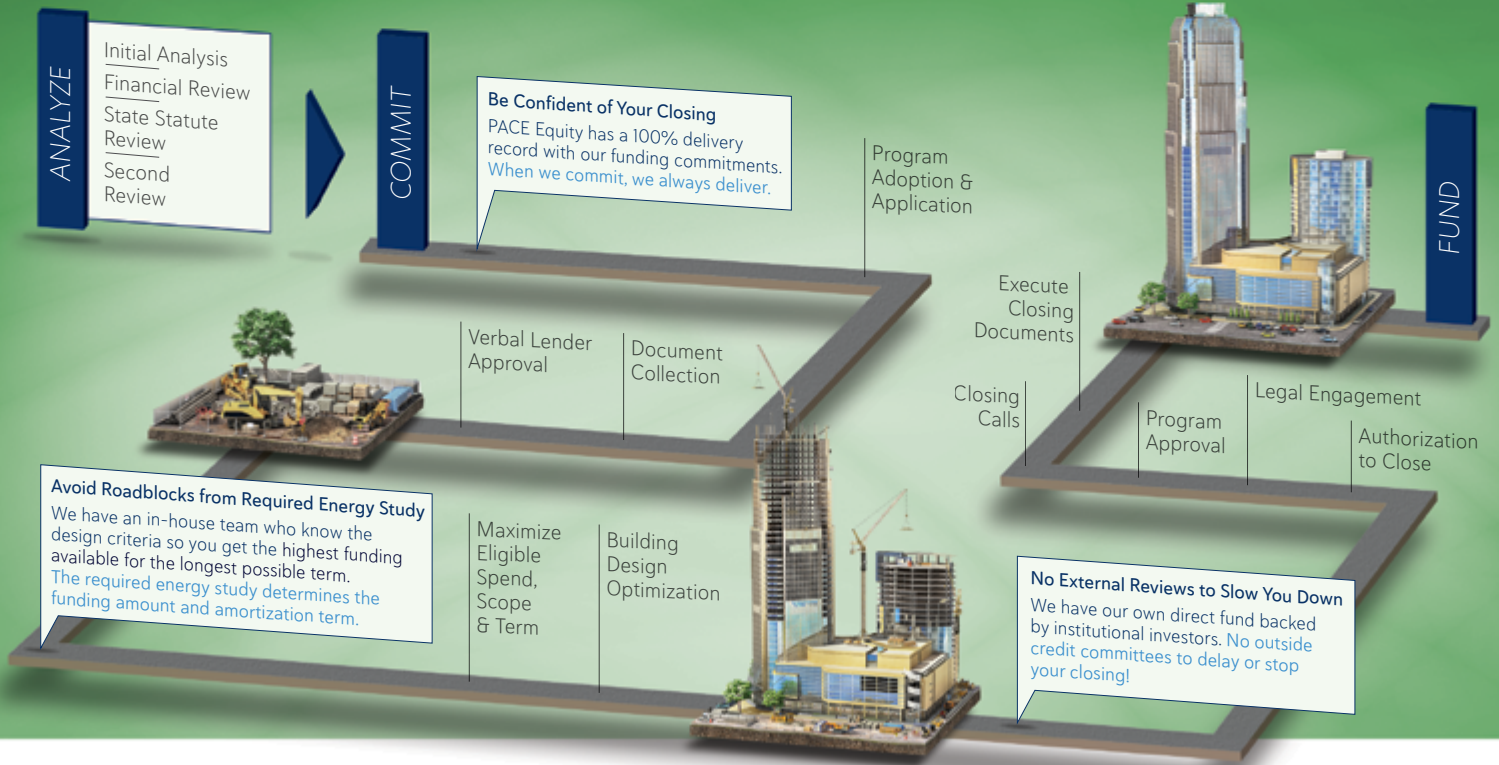
METRIC TONS OF CO₂ SAVED OVER LIFE OF PROJECT:  5,855

\$13.4 M
CAPITAL STACK

CONSTRUCTION LOAN	62%		\$8.3 M
EQUITY	23%		\$3.1 M
PACE EQUITY	15%		\$2.0 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.