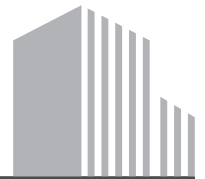


Low-Cost Financing Leverages Previously Installed Renovations



633 Clark | Milwaukee, WI

\$1.5 MILLION



PACE EQUITY DELIVERS ANOTHER FIRST WITH ITS UNIQUE APPROACH TO A GLOBAL REFINANCE

PACE Equity continues to lead the industry with firsts:

- First retroactive financing project for the City of Milwaukee program
- First program exception to include a 25-year amortization and large solar installation



The 633 Clark office building in Milwaukee's downtown had gross leases that incentivized the owner to immediately improve net operating income through a renovation of energy savings measures—HVAC, elevator & lighting, and the installation of the City's largest solar field on the roof of the parking structure.

Two years after the renovations were complete, the owner pursued a global refinance. To achieve lower capital costs, the owner executed a retroactive refinance from PACE Equity. This allowed the owner to retroactively capture the financial benefits from the previously installed energy efficiency measures.

PACE Equity worked closely with the City of Milwaukee Program Administrator to create an exception for the retroactive refinancing of the property.

”

We have a great existing relationship with PACE Equity. They explained their *Fast Track™* process which outlined our expectations for how everything would go and it all went according to the plan. No surprises!

We had a challenge with a requirement of the local legislation and they advocated for us with the City to solve the issue...PACE Equity will be the first call again for our next project.

Josh Jeffers, Owner & Founder
J. Jeffers Company

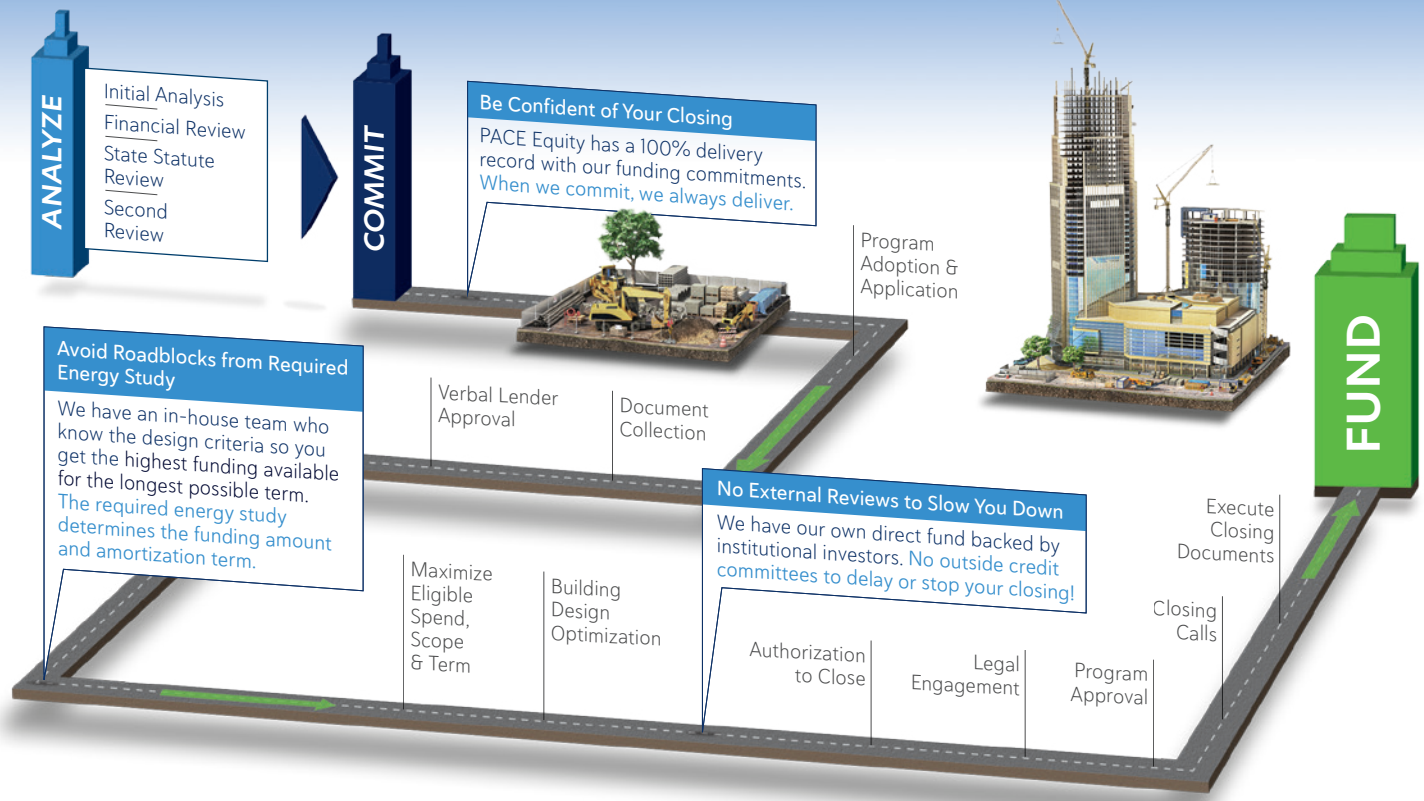
\$22 M
CAPITAL STACK

MORTGAGE LOAN	68%		\$15.0 M
EQUITY	25%		\$5.5 M
PACE EQUITY	7%		\$1.5 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

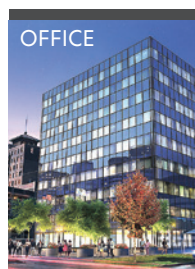
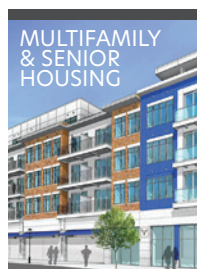


WHAT IS PACE EQUITY?

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.