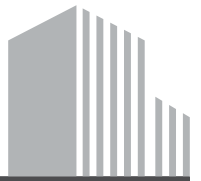


PACE Equity Offers Optimal 30-Year Term for 25% of the Capital Stack



Holiday Inn Express | Hollister, CA

\$4.6 MILLION



STREAMLINED PROCESS HELPS NEW CONSTRUCTION HOTEL BENEFIT FROM LOW-COST FINANCING

In a quiet town northeast of Monterey, famous for its surfing and unique geology, sits the newly constructed Holiday Inn Express of Hollister. The hotel boasts 4 stories and 93 rooms to serve tourists and other visitors to the area.

PACE Equity financed 25% of the capital costs for construction, delivering low cost and non-recourse funding. Using the PACE Equity *Fast Track™ Funding* process, the firm's energy engineering expertise identified \$4.6 million in seismic and energy improvements and extended the amortization period to the maximum possible term of 30 years.

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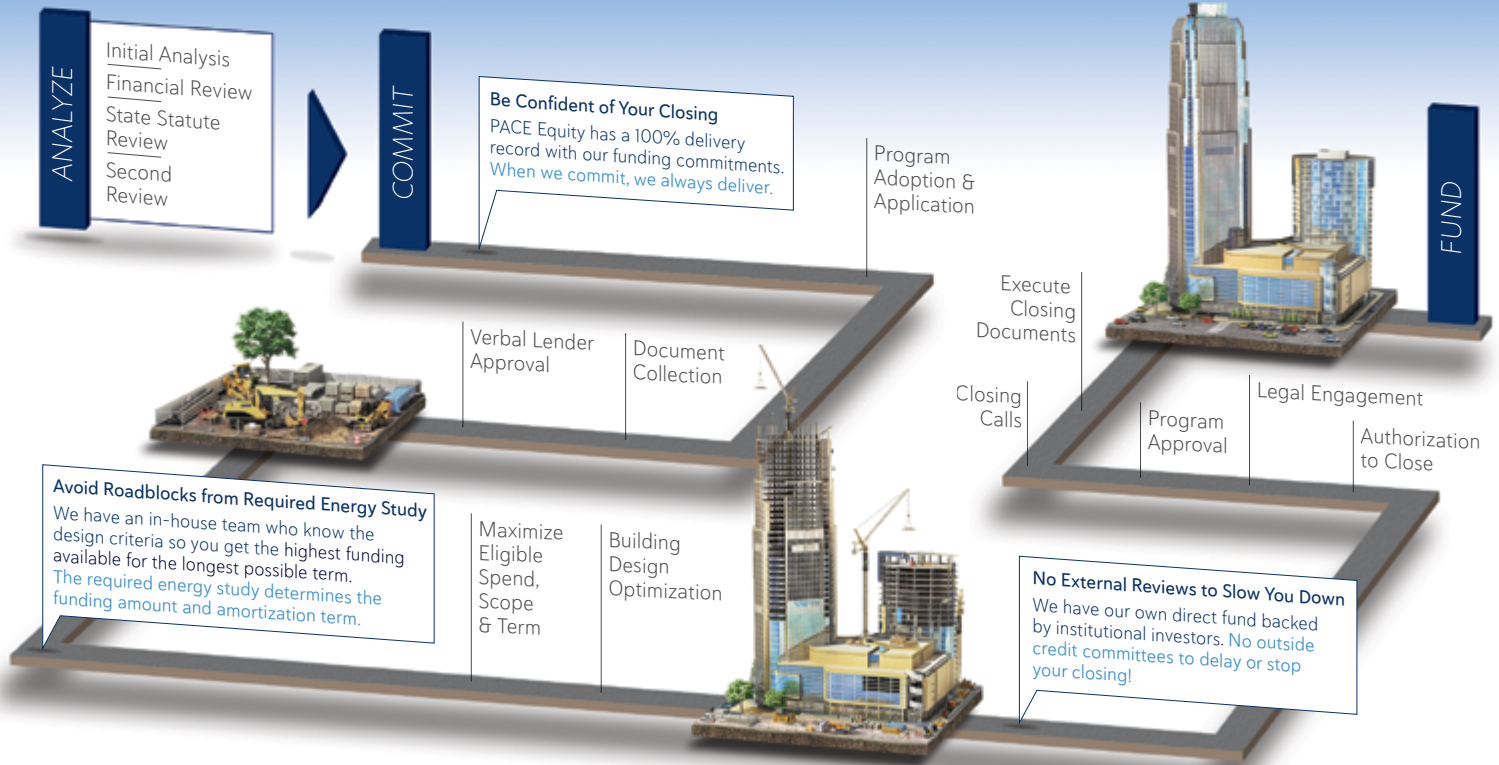
PACE Equity is 100% committed to making each client's project successful, and we go the extra mile to do it.

\$18.1 M
CAPITAL STACK

CONSTRUCTION LOAN	52%		\$9.4 M
EQUITY	23%		\$4.2 M
PACE EQUITY	25%		\$4.6 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

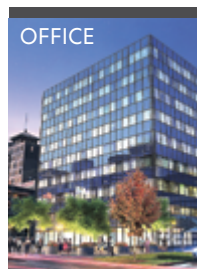


WHAT IS PACE EQUITY?

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.