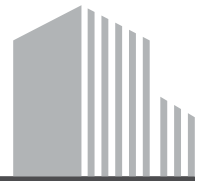


New Flagship JW Marriott Hotel Uses PACE Equity for Low-Cost Financing



JW Marriott | Dallas, TX

\$5 MILLION



REDUCED WACC REALIZED BY REDUCTION OF MEZZANINE EQUITY


The brand new and luxurious flagship hotel is the first JW Marriot in exciting Dallas, Texas. The hotel is situated in the central business district and is constructed on top of a 10-story parking structure. The \$130 million project adds an impressive element to the Dallas skyline.

Using our *Fast Track™ Funding* process, PACE Equity’s engineering expertise identified \$5 million of eligible funding to be realized over the 21-year term of the investment. The developer benefitted from lower WACC by offsetting the higher cost mezzanine equity in the stack.

As the leader in PACE financing for real estate development, we have experience with statutes from across the country so we can manage complexity, even very restrictive local requirements. The City of Dallas PACE Program, as big advocates of PACE financing, went above and beyond expectations to ensure a successful PACE closing.

We had a gap in our capital stack and chose PACE Equity to fill it. During this COVID era, there are very few financing options, but we chose PACE Equity because the rates are very good and the process is seamless. They worked diligently with our senior lenders and despite the complications, PACE Equity kept things moving to hit our closing.

Daniel Moon, VP/General Counsel
Sam Moon Group

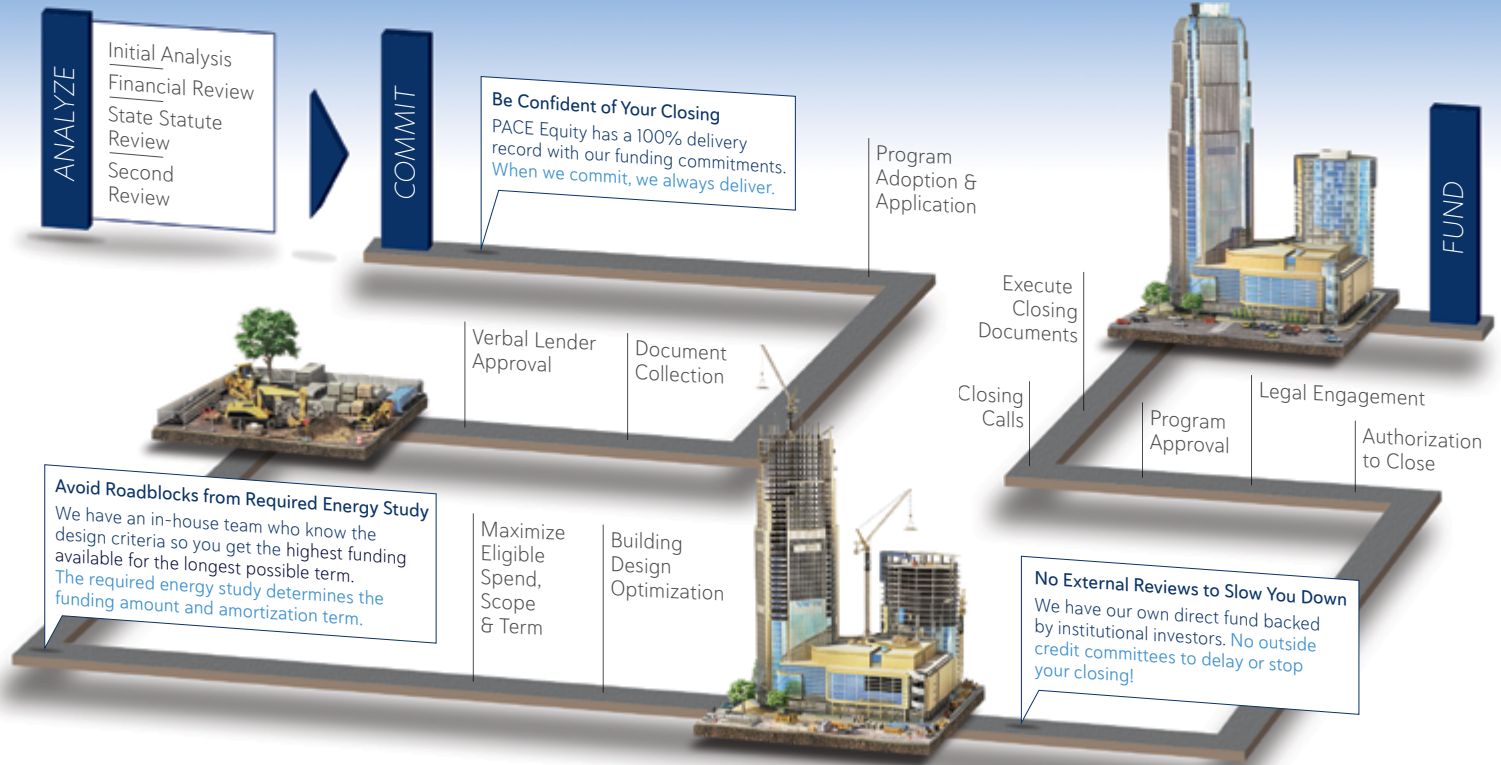
 THIS PROJECT SAVED 7,921 METRIC TONS CO₂ EQUAL TO ANNUAL EMISSIONS FROM  5,776



	\$130 M
CAPITAL STACK	
CONSTRUCTION LOAN	\$80 M
EQUITY	\$18 M
MEZZANINE EQUITY	\$27 M
PACE EQUITY	\$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

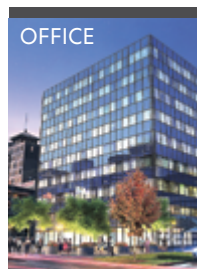


WHAT IS PACE EQUITY?

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.