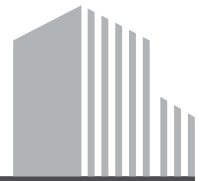


Senior Housing Renovation Leverages PACE Equity funding for COVID impacts



The Parkdale | Clinton, MI

\$2.4 MILLION



FINANCING SOLVES LIQUIDITY AND COST OVERRUN CHALLENGES

The Parkdale was originally constructed in 2000 as a hotel. The owners acquired the property and started a redevelopment to convert it to 152-units for assisted living and memory care.

The impacts of COVID on the redevelopment included delayed construction and resulting cost overruns. The owners needed to identify new funding in order to complete the project. PACE Equity financing was able to help cover the cost overruns and replenish the operating reserve so the property could open and begin lease up.

PACE financing offers a source of capital that can be used for new construction & redevelopment projects. It can also be used for refinancing transactions retroactively. In this case, retroactive financing from PACE Equity ensured the owners could open the project. Using the PACE Equity *Fast Track™ Funding* process made the experience straightforward as the PACE Equity team secured lender consent and guided the process from end-to-end.

 THIS PROJECT SAVED 6,006 METRIC TONS CO₂  EQUAL TO ANNUAL EMISSIONS FROM 1,306 



”

PACE Equity was a strong partner—they were clear about the process, provided consistent support and we look forward to working with them again on other projects.

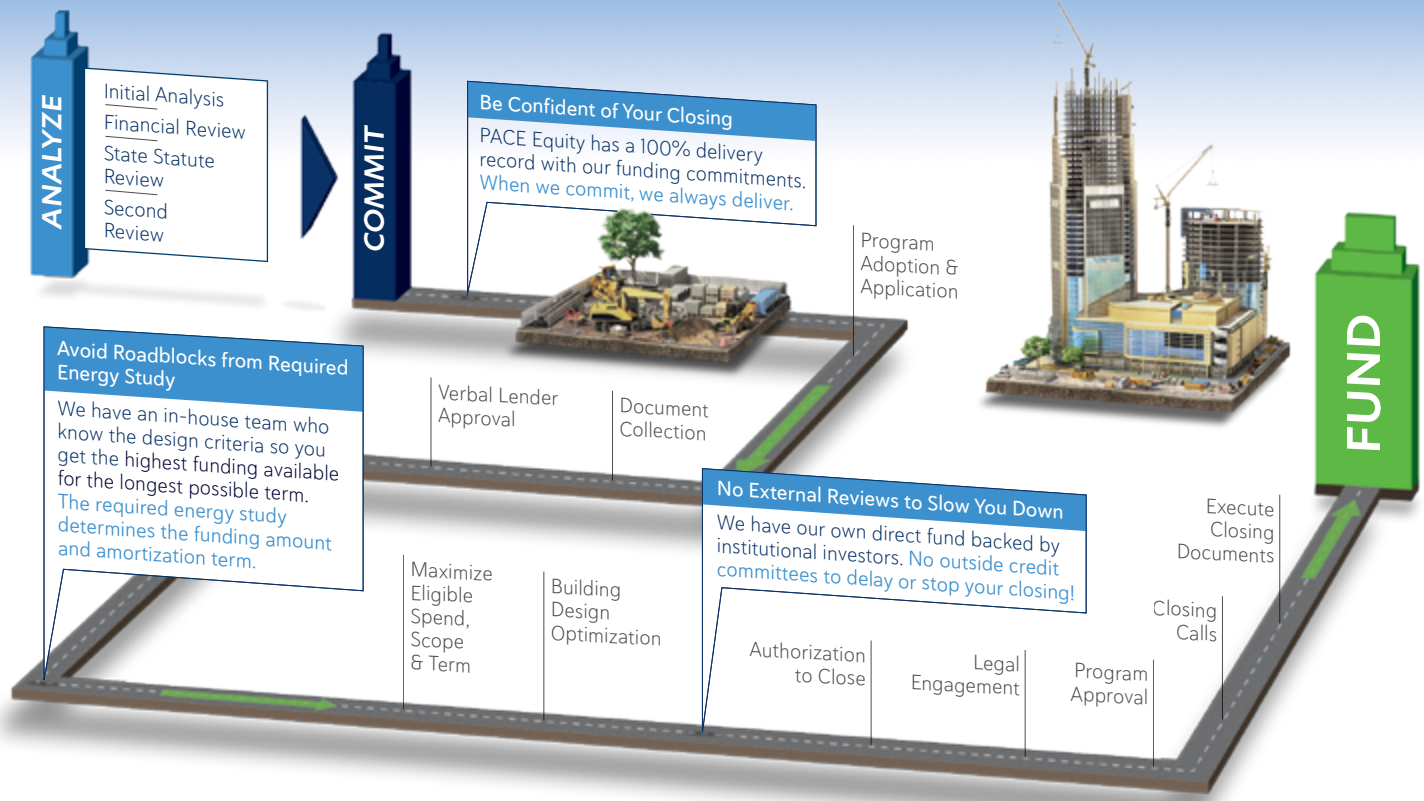
Rita Kumar, Ph.D.
Co-Owner and Treasurer
RMH Solutions LLC.

\$13.8 M
CAPITAL STACK

CONSTRUCTION LOAN	63%		\$8.7 M
EQUITY	20%		\$2.7 M
PACE EQUITY	17%		\$2.4 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

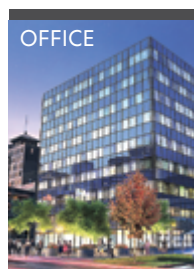


WHAT IS PACE EQUITY?

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

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