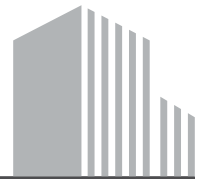


First New Construction Multifamily Project in New York



Dutch Meadows Apartments | Schenectady, NY

\$2.7 MILLION



ACCOMPLISH MORE WHEN YOU HAVE AN EXPERIENCED PARTNER

PACE Equity continues to lead the industry with firsts:

- First New Construction Multifamily Project in NY



PACE Equity delivered another *funding first* for the developer of this 104-unit multifamily building. This developer leveraged low-cost and non-recourse funding from PACE Equity to improve the project's IRR while developing an energy efficient multifamily project.

PACE Equity has deep experience in engineering analysis, design assistance, project management and closing management with PACE Administrators across the U.S. For this project, we worked closely with NY PACE Administrator EIC and the developer throughout an extensive design collaboration process. The PACE Equity *Fast Track™ Funding* process provided a complete end-to-end experience for the developer, while we managed complexity, details and requirements behind the scenes.

THIS PROJECT SAVED 1,878 METRIC TONS CO₂ EQUAL TO ANNUAL EMISSIONS FROM 408

”

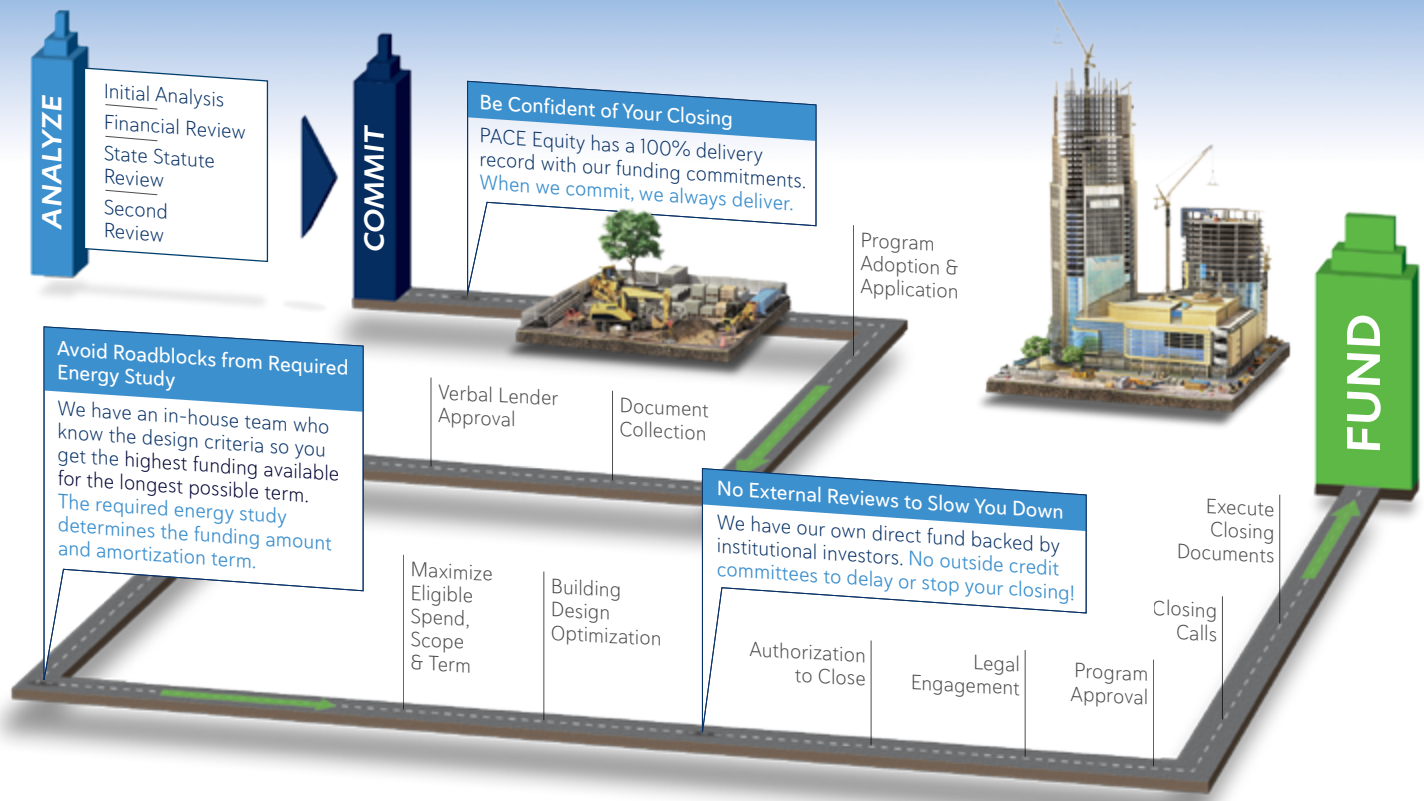
PACE Equity consistently delivers a strong customer satisfaction rating at 4.95 / 5.0.

\$23.2 M
CAPITAL STACK

CONSTRUCTION LOAN	69%	\$16.0 M
EQUITY	19%	\$4.5 M
PACE EQUITY	12%	\$2.7 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

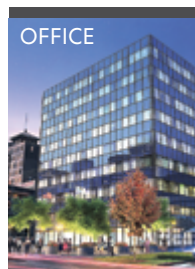


WHAT IS PACE EQUITY?

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.

50 BPS RATE REDUCTION when you comply with our Low Carbon Building Specification. We'll even help you design for it.