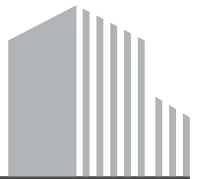


Historic Building Redevelopment Adds to San Antonio Downtown



Travis Building | San Antonio, TX

\$5.1 MILLION



”


FIRST SAN ANTONIO PACE PROJECT INCLUDES OPPORTUNITY ZONE REDEVELOPMENT

The renovation of the historic Travis Building, originally constructed in 1924, is meaningful to the City of San Antonio. It includes the use of an Opportunity Zone, it provides new downtown housing options, and it's the first C-PACE project in the City's history. The existing 10-story office building is transitioning into mixed-use Class A multi-family, office, and retail space.

The developer originally pursued financing with a debt fund lender but soon discovered that PACE Equity financing provided low-cost, long-term and non-recourse funding that could reduce their overall WACC. Plus, the PACE Equity *Fast Track™ Funding* process makes the entire process simple from beginning to end.

PACE Equity funding can be used for both new construction and renovation/redevelopment projects. It can be used along with Opportunity Zones, HTC, NMTC and other funding sources in the capital stack. Over 300 lenders across the U.S. have approved the inclusion of PACE financing.

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

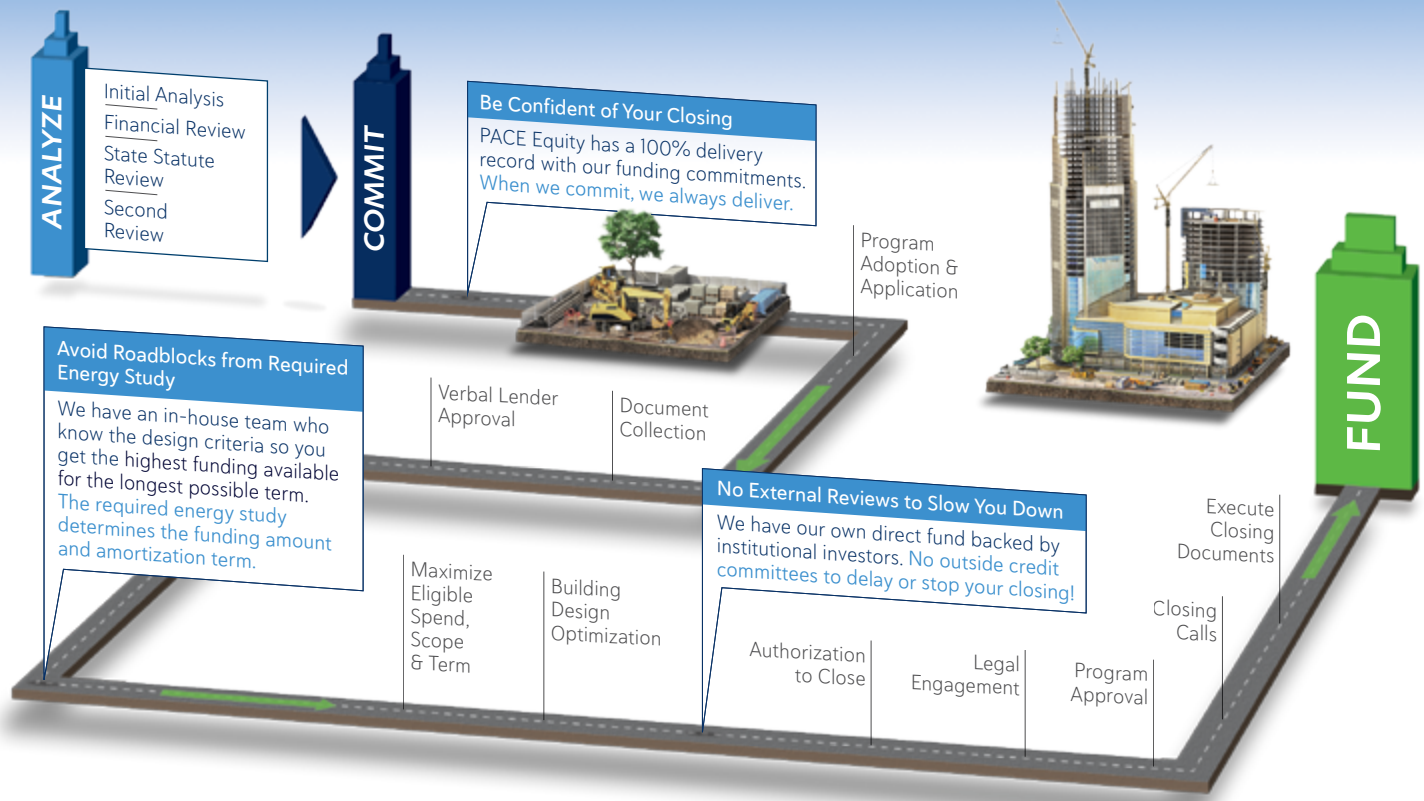
 THIS PROJECT SAVED 9,277 METRIC TONS CO₂  EQUAL TO ANNUAL EMISSIONS FROM 2,018 

\$29 M
CAPITAL STACK

CONSTRUCTION LOAN	55%		\$16.0 M
EQUITY	28%		\$7.9 M
PACE EQUITY	17%		\$5.1 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

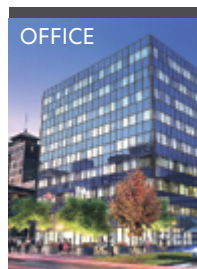


WHAT IS PACE EQUITY?

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.