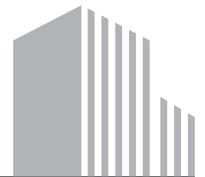


Developer Chooses CIRRUS Low Carbon for Brand Benefits and Lower Operating Costs



Residences at the Agora | Cleveland, OH

\$2.3 MILLION




LOWER RATES EARNED FOR THE FIRST CIRRUS LOW CARBON BUILDING IN THE NATION



The historic Agora Theater is a beautiful site for this redevelopment project featuring office space, 48 apartment units and a street-facing restaurant. Located along the high growth Cleveland Healthtech Corridor, the development is the nation's first CIRRUS Low Carbon property—a designation that will help attract tenants and residents. By meeting the low carbon specification offered by PACE Equity, the developer benefitted from a lower cost of capital along with a marketing toolkit to promote its green building status.

The developer pursued CIRRUS Low Carbon because they believe their residents and tenants are looking for healthy, efficient spaces and the lower operating costs will benefit the development group and the tenants who have passed-through utility costs.

According to Renew Partners principal Shawn Neece, "Tenants care about environmental issues and lower utility costs and we think CIRRUS will be a differentiator for us. Our goal is to have a good building that is efficient over the long run... that brings value to our tenants, investors, and us."

 THIS PROJECT SAVED 1,166 METRIC TONS CO₂ EQUAL TO ANNUAL EMISSIONS FROM 251 



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The CIRRUS Low Carbon specification was clear and achievable. The lower rate made CIRRUS Low Carbon absolutely the right thing to do.

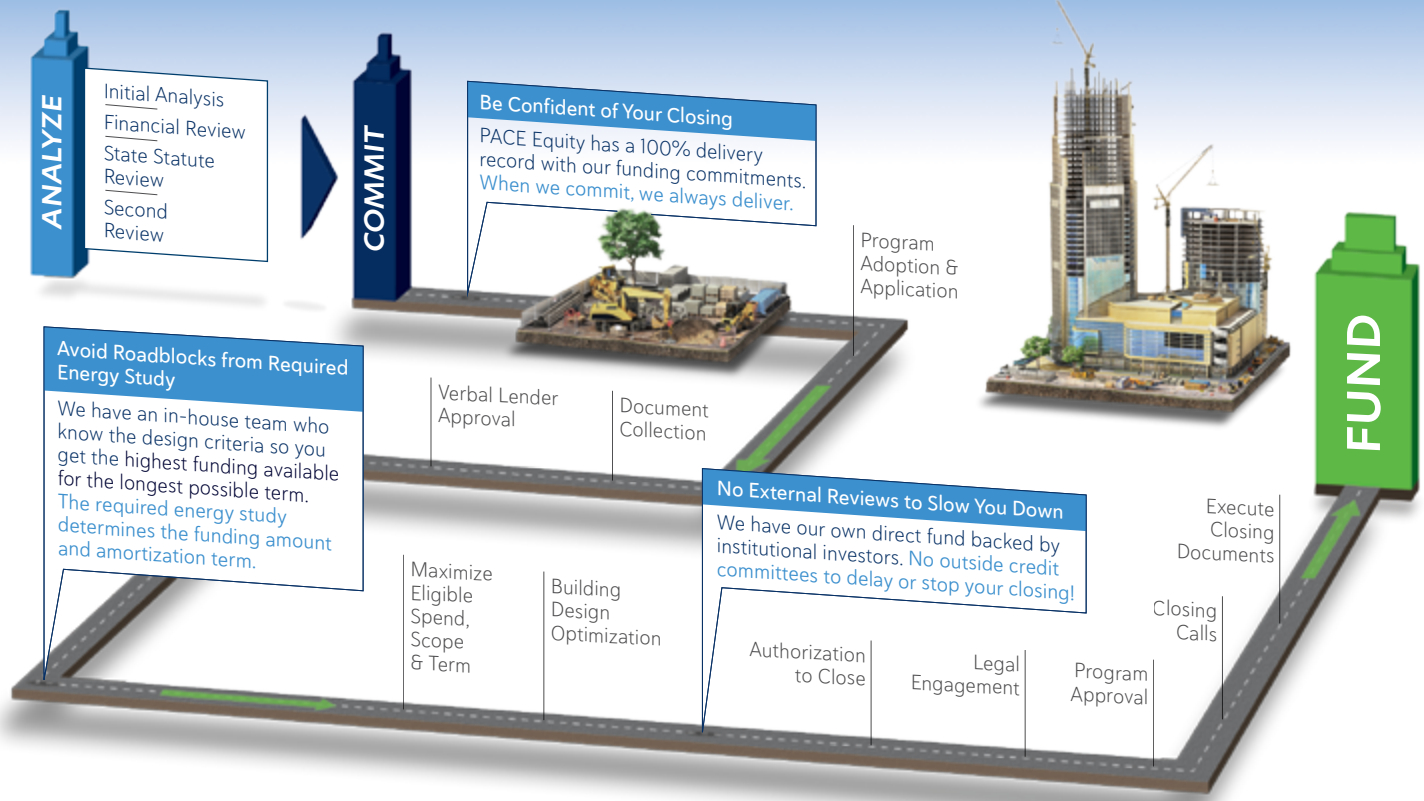
Shawn Neece, Principal
Renew Partners

\$15.5 M
CAPITAL STACK

CONSTRUCTION LOAN	60%		\$9.2 M
EQUITY	7%		\$1.2 M
TAX CREDIT	18%		\$2.8 M
PACE EQUITY	15%		\$2.3 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.

LOWER COSTS FOR LOWER CARBON

Substantial rate reduction when you meet our CIRRUS Low Carbon design specification.



FUNDING FOR A VARIETY OF ASSET CLASSES



WE FUNDED IT FIRST. We figured out first how to use our capital for new construction plus NMTC/OZ/TIF. We'll help you solve your financing challenge.

UPFRONT FUNDING COMMITMENT with certainty of funding and a 100% delivery record.

★★★★★ NEAR PERFECT CUSTOMER SATISFACTION (4.95 OUT OF 5 STARS)