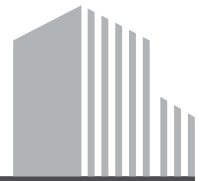


Lake Erie College Students Offered New Housing Option



Painesville Tower Student Housing | Painesville, OH

\$2.2 MILLION



”

REDEVELOPMENT RESULTS IN IMPROVED NOI AND REDUCED CARBON FOOTPRINT

Lake Erie College, founded in 1856, is a private liberal arts college. The college identified a need for new, high-end housing options for their students. They partnered with a developer who would redevelop an existing site and finance the new housing.



Renew Partners, a long-time client of PACE Equity, recognized that using low-cost, long-term, fixed rate financing from PACE Equity was the way to optimally finance their project. Renew Partners also chose to take advantage of a lower cost of capital by designing the project using the CIRRUS Low Carbon design specification.

Having used the CIRRUS Low Carbon program on other projects, Renew Partners realized the benefits of building low carbon—improved Net Operating Income, reduced carbon footprint, brand appeal and long-term energy savings. The project results boast carbon emission savings of 3024 metric tons. This reduced carbon footprint for the property is important to students as they choose where to live.

 THIS PROJECT SAVED 3,024 METRIC TONS CO₂ EQUAL TO ANNUAL EMISSIONS FROM 652 

We had a tight deadline to get our project done and PACE Equity met it. The CIRRUS Low Carbon verification went smoothly and the business case made sense. We'll keep returning to PACE Equity!

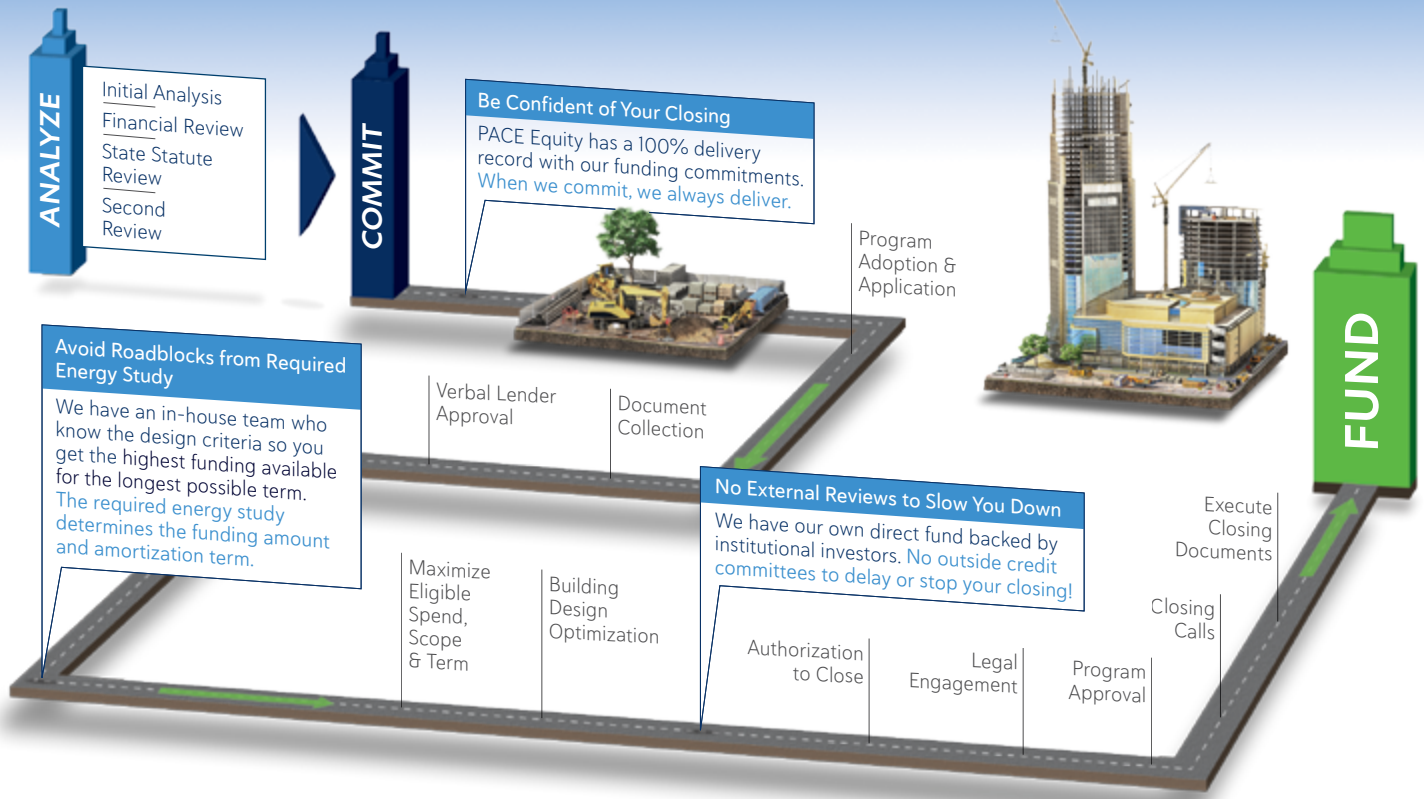
Warren Vickers
Renew Partners

\$20.0 M CAPITAL STACK

CONSTRUCTION LOAN	49%		\$9.8 M
EQUITY	19%		\$3.7 M
TAX CREDITS & GRANTS	21%		\$4.3 M
PACE EQUITY	11%		\$2.2 M

THERE ARE 87 STEPS NEEDED TO EXECUTE PACE FINANCING. Don't worry, we do all 87.

End-to-End
Project
Management



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)