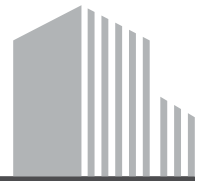


New Construction Industrial Warehouse Meets Low Carbon Goals



Town 9 Industrial Building | Germantown, WI

\$4.5 MILLION



”

SPEC FACILITY OFFERS TENANTS ENERGY EFFICIENT BUILDING ENVELOPE

Just northwest of Milwaukee, this developer identified unmet demand for warehouse/distribution space. They are developing a 374,804 square foot industrial warehouse/distribution spec facility. Working with the CIRRUS Low Carbon team at PACE Equity, they refined their original designs slightly to qualify for lower rate funding for the project. This low rate, gap-filling financing replaces higher cost capital while it boosts the overall project IRR.



The low carbon design will appeal to prospective tenants as they benefit from the energy efficient building envelope that will help them save energy and realize an increased Net Operating Income compared to the original design plan.

PACE Equity funding can be used for new construction, renovation, redevelopment, and renewable energy projects. Refinancing of efficiency measures going as far back as three years after they've been completed (varies by state) provides many developers with financial flexibility.

It was definitely a good experience. The CIRRUS Low Carbon program was clear and the report helped us understand what needed to change and how the program could help us improve our financial results.

Josh Lurie, GC & VP of Investor Relations
F Street Group

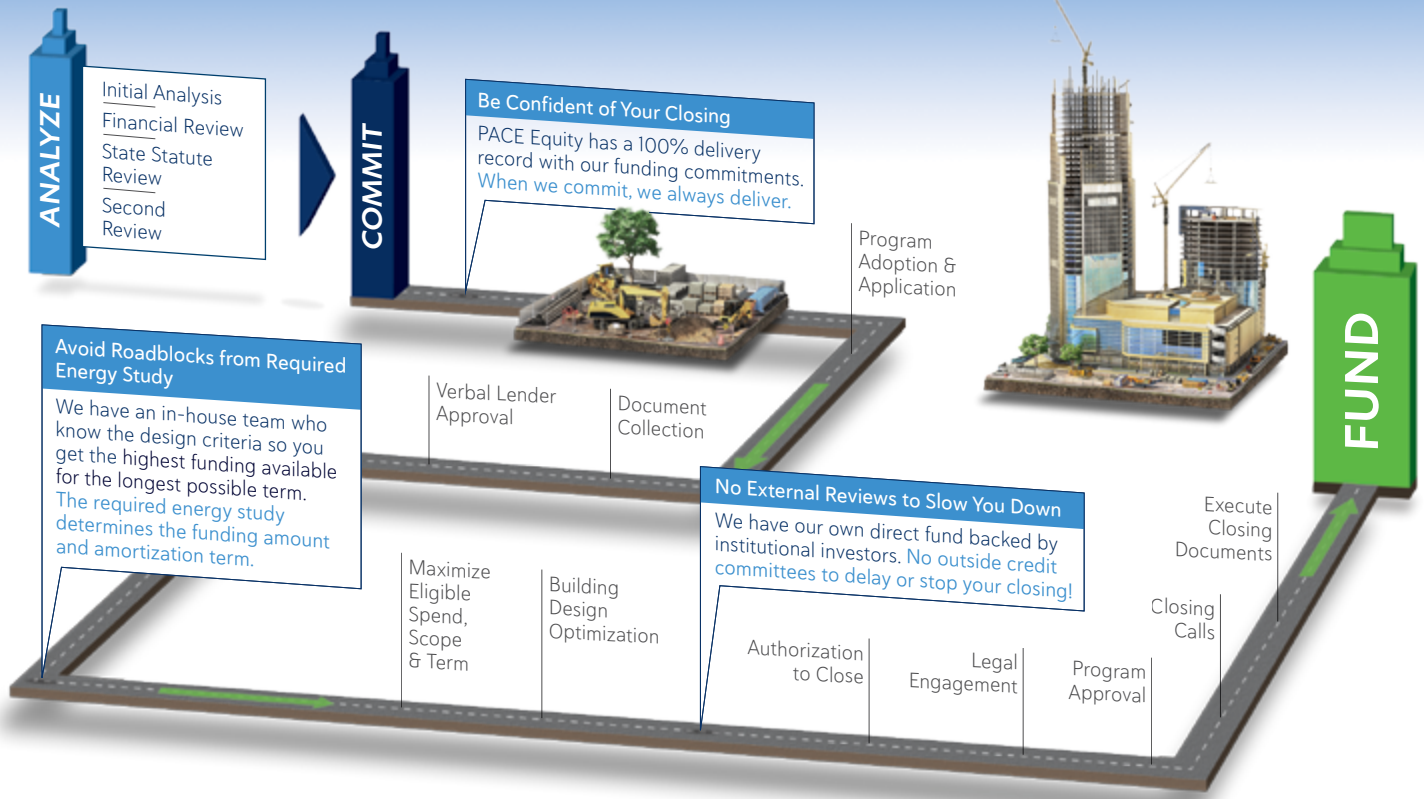
THIS PROJECT SAVED 26,736 METRIC TONS CO₂ EQUAL TO ANNUAL EMISSIONS FROM 5,950



\$31.3 M	
CAPITAL STACK	
CONSTRUCTION LOAN	70% \$21.9 M
EQUITY	16% \$5.0 M
PACE EQUITY	15% \$4.5 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)