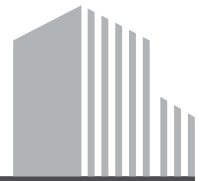


Multifamily Project Recapitalizes Into Fixed Rate Financing



Lincoln Park Apartments | Duluth, MN

\$3.7 MILLION



RETROACTIVE REFINANCING OFFERS BRIDGE TO STABILIZATION

The Lincoln Park apartment complex, a recently constructed project in Duluth, MN, captured growing demand for housing. Duluth is a growing community which means new workers are drawn to the area, especially during the peak tourism summer months. The developer used PACE Equity retroactive refinancing as a means to transition from a floating rate construction loan into permanent, fixed-rate financing.

PACE Equity offers retroactive refinancing for projects that are completed by as many as three years prior, depending on local C-PACE guidelines. This allows the owner to retroactively capture the financial benefits from the previously installed energy efficiency measures. Developers can draw out liquidity, free up capital for their next project, improve their overall cost of capital or use the refinance as a bridge to permanent debt when they add low-cost, fixed-rate, non-recourse capital from PACE Equity.

Other benefits of PACE Equity financing? We provide a binding commitment for funding and our clients work directly with decision makers during the underwriting process. In other words, we provide a world-class customer experience from end-to-end—while you boost project returns.

 THIS PROJECT SAVED 4,116 METRIC TONS CO₂ > EQUAL TO ANNUAL EMISSIONS FROM 916 

”

The project went very smoothly. We followed a process in an organized manner and the meetings were very efficient.

Scott Anderson
P&R Companies

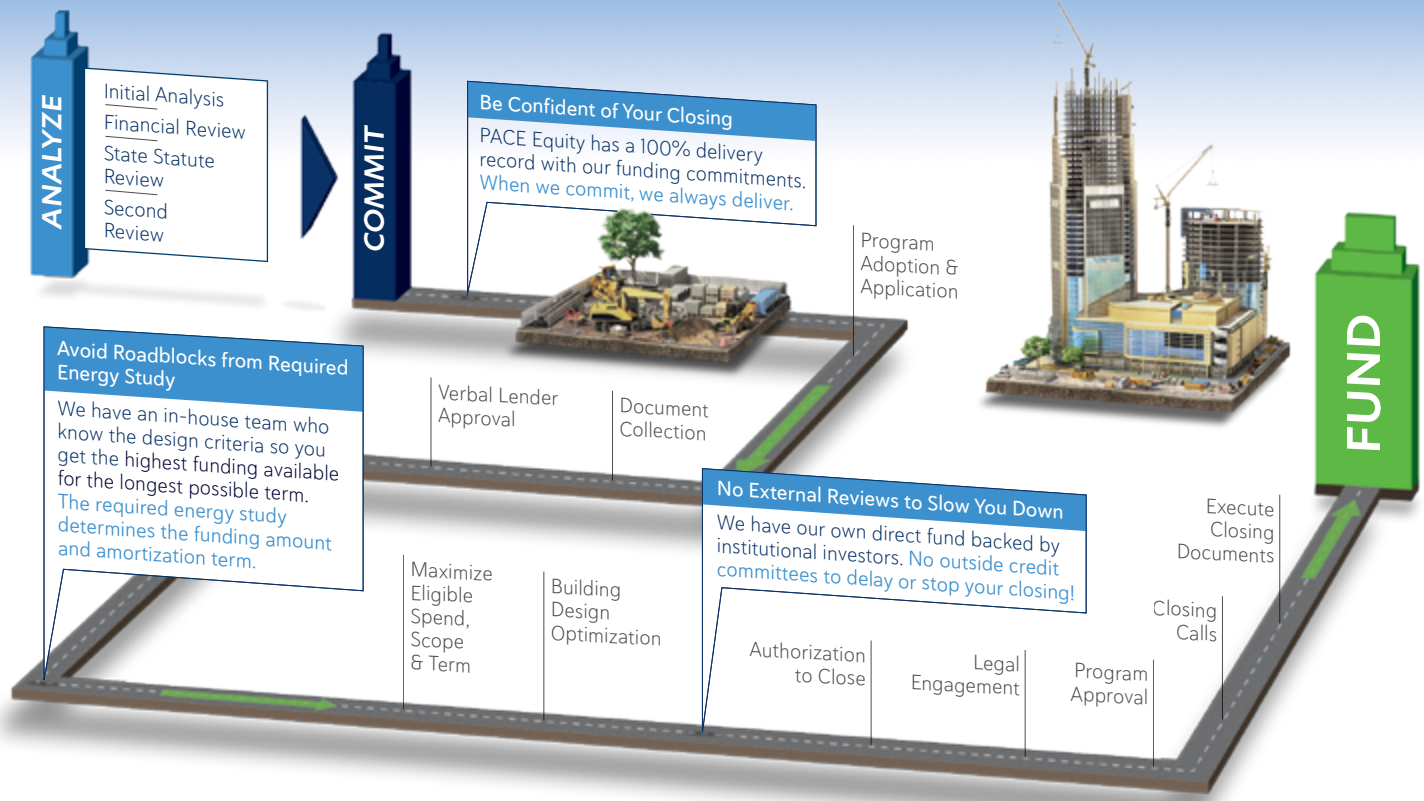
\$13.8 M
CAPITAL STACK

CONSTRUCTION LOAN	58%		\$8.0 M
EQUITY	15%		\$2.1 M
PACE EQUITY	27%		\$3.7 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.

AWARD WINNING!



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)