

# Capital Stack Completed after Lower-than-Expected Bank Loan



Cobblestone Hotel | Rhinelander, WI

## \$2.7 MILLION



”

*PACE Equity consistently delivers a strong customer satisfaction rating at 4.95 / 5.0.*

### ANOTHER COBBLESTONE HOTEL BENEFITS FROM PACE EQUITY FINANCING

Several Cobblestone Hotels have been built using PACE Equity financing, including this new construction hotel located in Rhinelander, Wisconsin. The Rhinelander Cobblestone Hotel will feature 62 rooms, several meeting spaces, an indoor pool, a fitness room, and more amenities in the building’s 37,000 square feet. The City of Rhinelander is incentivizing the development of this hotel with over \$900,000 in Tax Incremental Financing.

When the developer faced a lower-than-expected construction loan, PACE Equity financing was used to fill the gap. Our low fixed interest rates, paired with 100% delivery rate for financing commitments made PACE Equity a great choice to complete the capital stack. In addition, PACE Equity pairs well with financial incentives such as TIF.

The developer experienced end-to-end management—from our in-house energy study to program approvals to lender consent support. PACE Equity delivers a positive customer experience, every time.

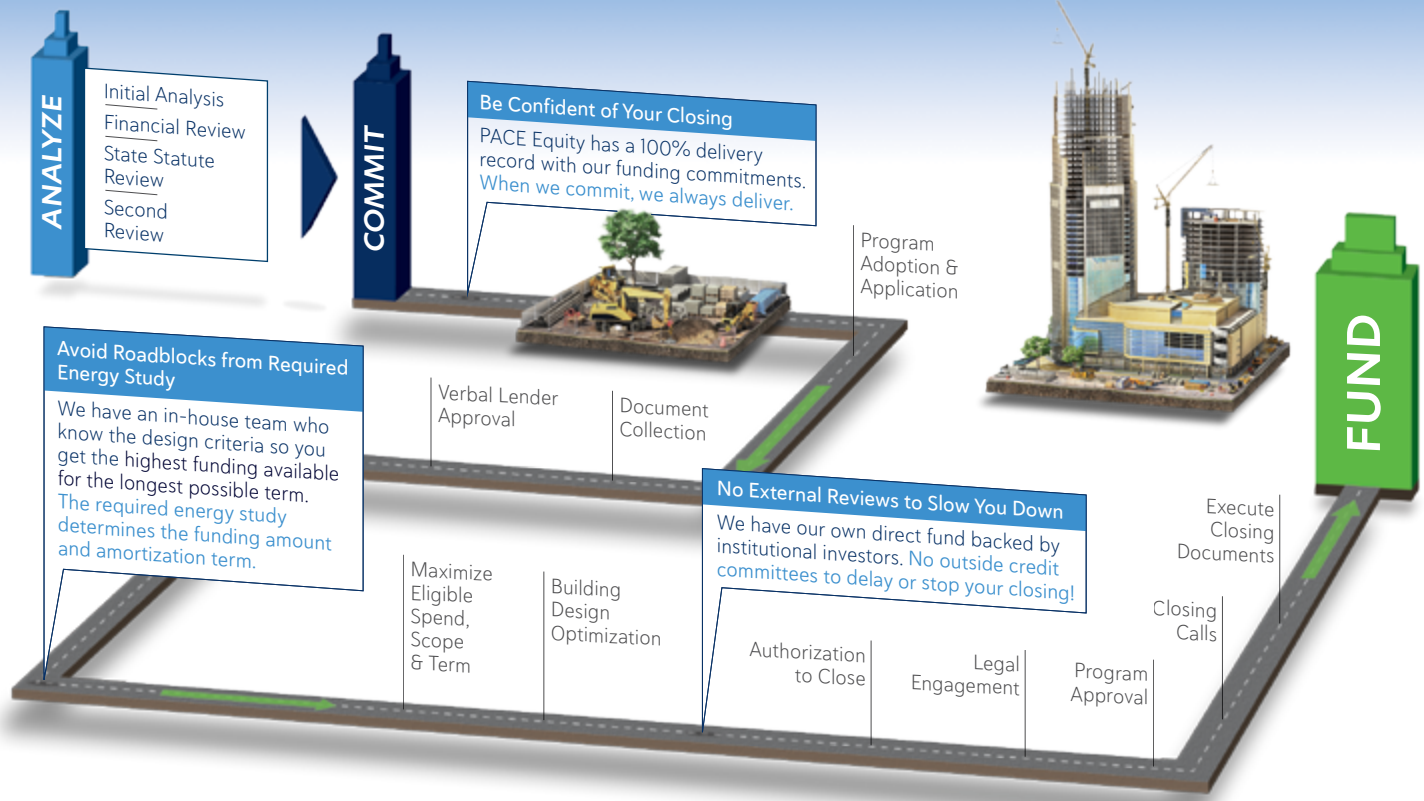
 THIS PROJECT SAVED 10,700 METRIC TONS CO<sub>2</sub>  EQUAL TO ANNUAL EMISSIONS FROM 2,400 



\$10.0 M CAPITAL STACK	
CONSTRUCTION LOAN .....	47%   \$4.7 M
PACE EQUITY .....	27%   \$2.7 M
EQUITY .....	17%   \$1.7 M
TIF .....	9%   \$900 K

# 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)