

Historic Redevelopment Embraces CIRRUS Low Carbon for Low Cost of Capital



Colman Yards | Rockford, IL

\$11 MILLION



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PACE EQUITY FINANCING AND HISTORIC TAX CREDITS PAIRED IN THE CAPITAL STACK

Colman Yards, formerly the Barber-Colman Campus, is a multi-building manufacturing site originally constructed in 1907. Today, developers work to bring new life to both the vacant complex and the city of Rockford as a whole. They plan to convert the beautiful mixed-use site into apartments, retail, and leisure hot spots. PACE Equity funded a multifamily component with over 180 apartments and 16,000 square feet of ground floor retail space.

To finance this project, the developer sought a wide range of public and private funding. PACE Equity combines easily with a variety of financing tools. In addition to PACE Equity funding, the developer incorporated Historic Tax Credits, Tax Incremental Financing, and a Brownfields Loan. PACE Equity's CIRRUS Low Carbon program allowed the developer to acquire low-cost capital while aligning with their sustainability goals.

By earning the CIRRUS Low Carbon verification, the developer gained a powerful promotional tool. Tenants are willing to pay higher rates to live and work in green buildings. In addition, CIRRUS Low Carbon buildings save energy and increase property value.



 THIS PROJECT SAVED 21,000 METRIC TONS CO₂  EQUAL TO ANNUAL EMISSIONS FROM 4,700 

CIRRUS Low Carbon is an effective way to get great financing terms without adding unnecessary burden to the project. The PACE Equity team takes a proactive approach to the CIRRUS Low Carbon certification process and their team brings expertise to the complex closing process.

Tyler Parbs, Vice President, Investments
J. Jeffers & Co.

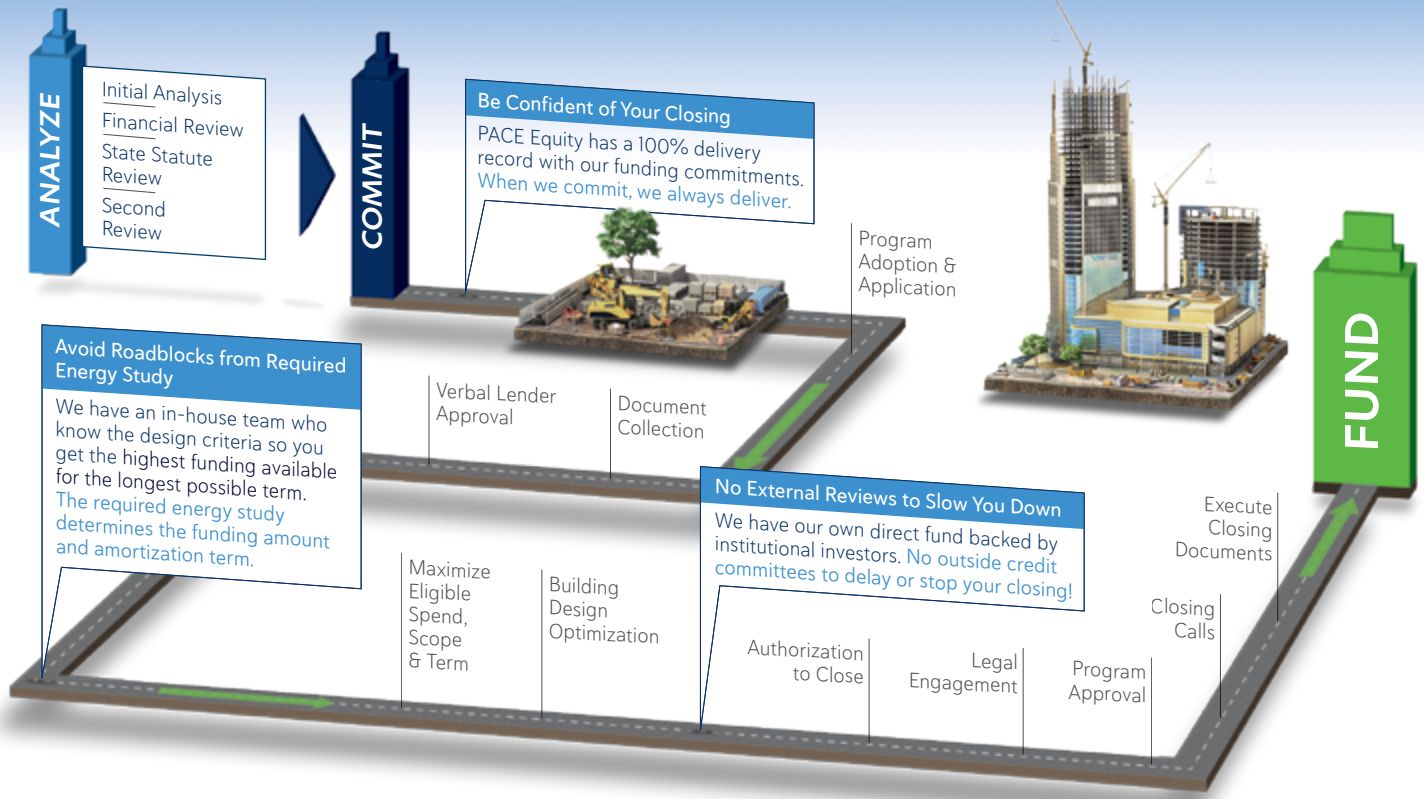
\$89 M CAPITAL STACK

HISTORIC TAX CREDIT LOANS	34%	\$30 M
EQUITY	23%	\$20 M
CONSTRUCTION LOAN	13%	\$11.5 M
PACE EQUITY	12%	\$11 M
TAX INCREMENTAL FINANCING	11%	\$10 M
BROWNFIELD LOAN	7%	\$6.5 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)