

# PACE Equity Leveraged Experience with Tax Abatement Projects to Fund When Others Couldn't



Origin by Wyndham | Kansas City, MO

## \$7.6 MILLION






### WE DELIVERED 25% OF THE CAPITAL STACK WITH SPEED AND EXPERTISE

Located in Missouri, the Origin Kansas City by Wyndham Hotels is a five-story upscale hotel. The hotel has 118 full-service rooms, totaling over 70 thousand square feet. Amenities include a restaurant, fitness center, spacious meeting rooms, and a bar/cafe. The Origin is the first modern hotel to be built on the Berkley Riverfront of Kansas City.

PACE Equity provided \$7.6 million in financing to the hotel. The developer sought out PACE Equity as a low-cost gap filler. A special tax abatement during the construction phase brought a unique challenge to issuing a PACE assessment on this project—causing multiple providers to opt out of the opportunity. Leveraging our expertise with complex transactions, we stepped up and funded the project while also meeting the developer's preferred timing of closing in just a few weeks. According to the developer, "We turned to PACE Equity when another provider wasn't able manage it. Even with short notice, they jumped in and closed 5 weeks after we met."

Because they used the low-cost and non-recourse funding from PACE Equity, the developer of the project will not have any outside equity investors and will own 100% of the project.

 THIS PROJECT SAVED 4,125 METRIC TONS CO<sub>2</sub>  EQUAL TO ANNUAL EMISSIONS FROM 918 



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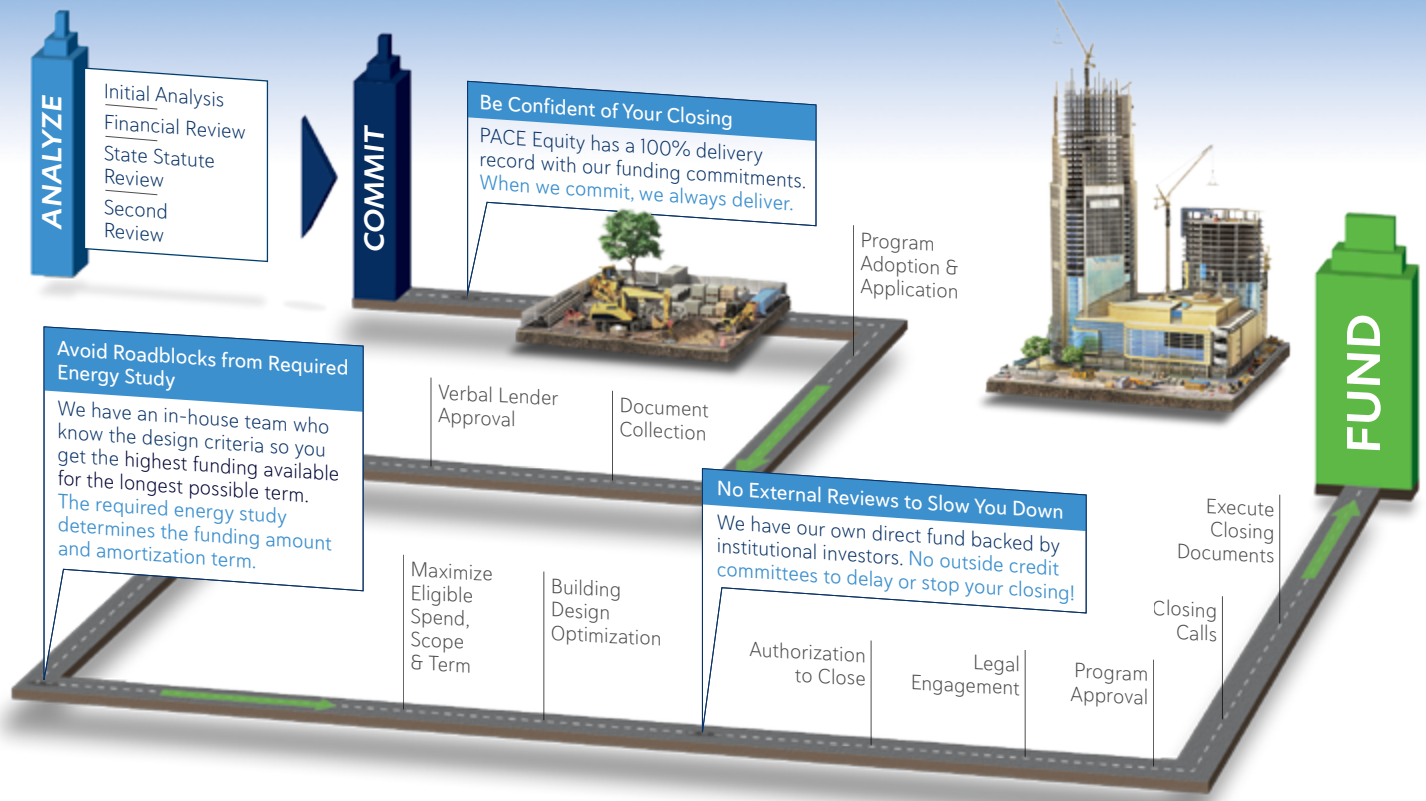
Ike Thrash, Founding Partner  
Thrash Group

\$31.1 M  
CAPITAL STACK

EQUITY .....	43%		\$13.5 M
CONSTRUCTION LOAN .....	32%		\$10 M
PACE EQUITY .....	25%		\$7.6 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)