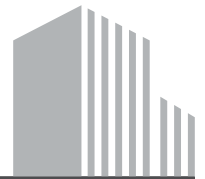


# First C-PACE Hotel Development in Virginia



Hotel Petersburg | Petersburg, VA

## \$2.6 MILLION



### PACE EQUITY FINANCED THE HISTORIC RENOVATION OF CENTURY-OLD HOTEL



In 1916, the grand opening of the Hotel Petersburg brought life to Petersburg's Old Towne District. Forced to close its doors in 1970 after a series of fires, the Hotel sat dormant until 2017 when it was purchased from the city by a developer. The developer sought to revitalize the building into a boutique 64-key hotel while restoring many of its historic features.

The Hotel Petersburg was the first C-PACE hotel development project in Virginia, the first C-PACE project in the greater Richmond area, and the second C-PACE project in Virginia. PACE Equity has been a pioneer in C-PACE financing since its inception, spearheading myriad innovative projects across the country.

The developer used PACE Equity as bridge financing until they received additional funding through federal and state tax credits. The funding also covered unanticipated costs in the construction budget. PACE Equity offers low-cost, fixed-rate, non-recourse financing that fits easily within a complex capital stack.

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

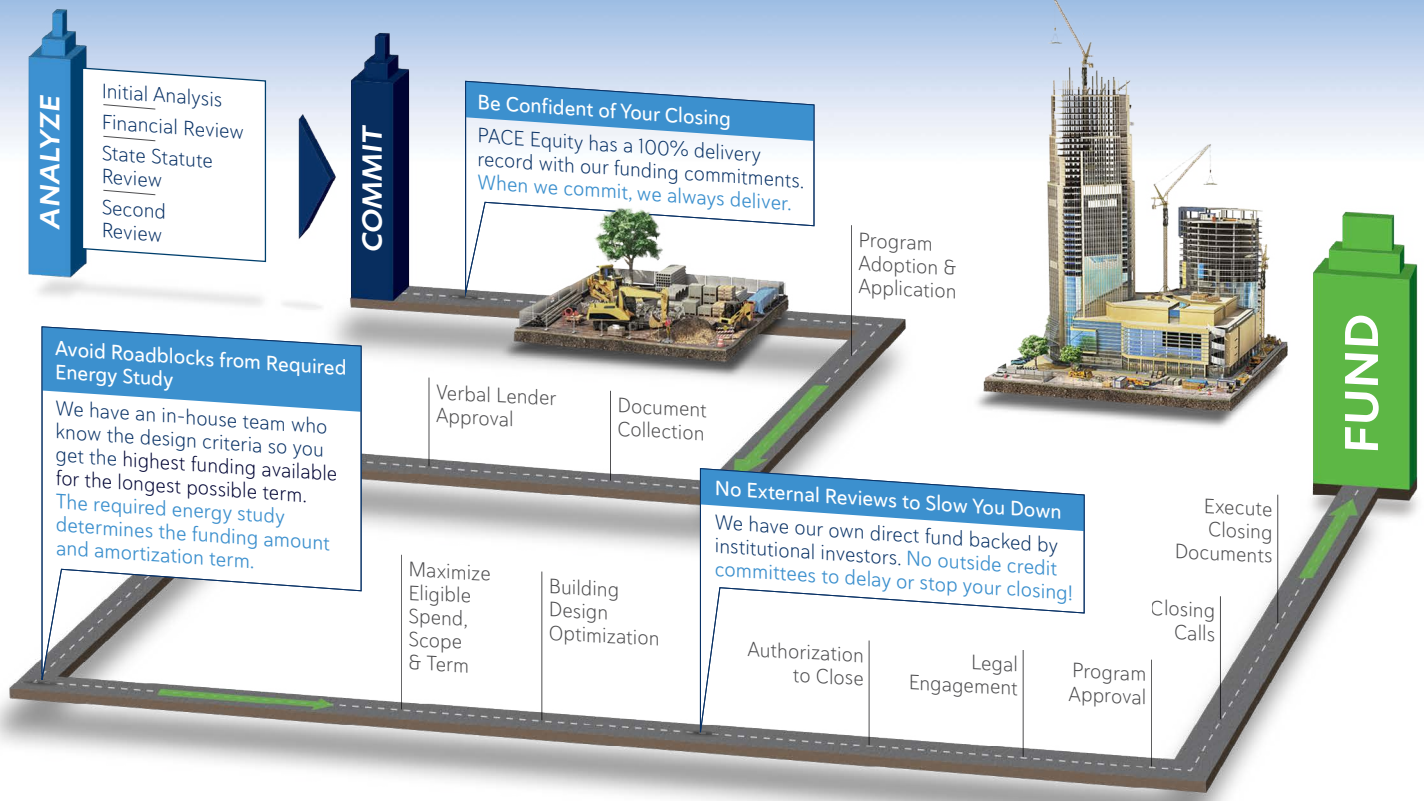
 THIS PROJECT SAVED 400 METRIC TONS CO<sub>2</sub>  EQUAL TO ANNUAL EMISSIONS FROM 89



<b>\$23.3 M</b>	
<b>CAPITAL STACK</b>	
HISTORIC TAX CREDITS.....	43%   \$9.9 M
CONSTRUCTION LOAN .....	25%   \$5.8 M
EQUITY .....	21%   \$5 M
PACE EQUITY.....	11%   \$2.6 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.



## 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)