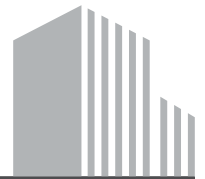


Historic Florida Hotel Renovated into Marriott Hotel with CIRRUS Low Carbon Financing



Lake Worth Marriott | Lake Worth Beach, FL

\$12.7 MILLION



PACE EQUITY FUNDS 27% OF THE CAPITAL STACK WITH LOW-COST FINANCING

The historic Gulfstream Hotel was constructed in 1925 and added to the National Register of Historic Places in 1983. After suffering water damage in 2005, the hotel closed. The property is being transformed by the current developer into a beautiful resort along the Atlantic Ocean in southern Florida. This Florida landmark will be a modern 90-room Marriott hotel.



PACE Equity joined the project to provide low-cost, non-recourse, fixed rate financing to fill a gap in the capital stack. The developer went above and beyond local efficiency standards to qualify for our CIRRUS Low Carbon program—granting them access to the industry’s lowest cost of capital.

CIRRUS Low Carbon is the only private financial product with a lower cost of capital when you develop or renovate with a lower carbon design. Our Low Carbon Team will even help you meet the design requirements at no additional cost.

THIS PROJECT SAVED 7,200 METRIC TONS CO₂ EQUAL TO ANNUAL EMISSIONS FROM 1,700

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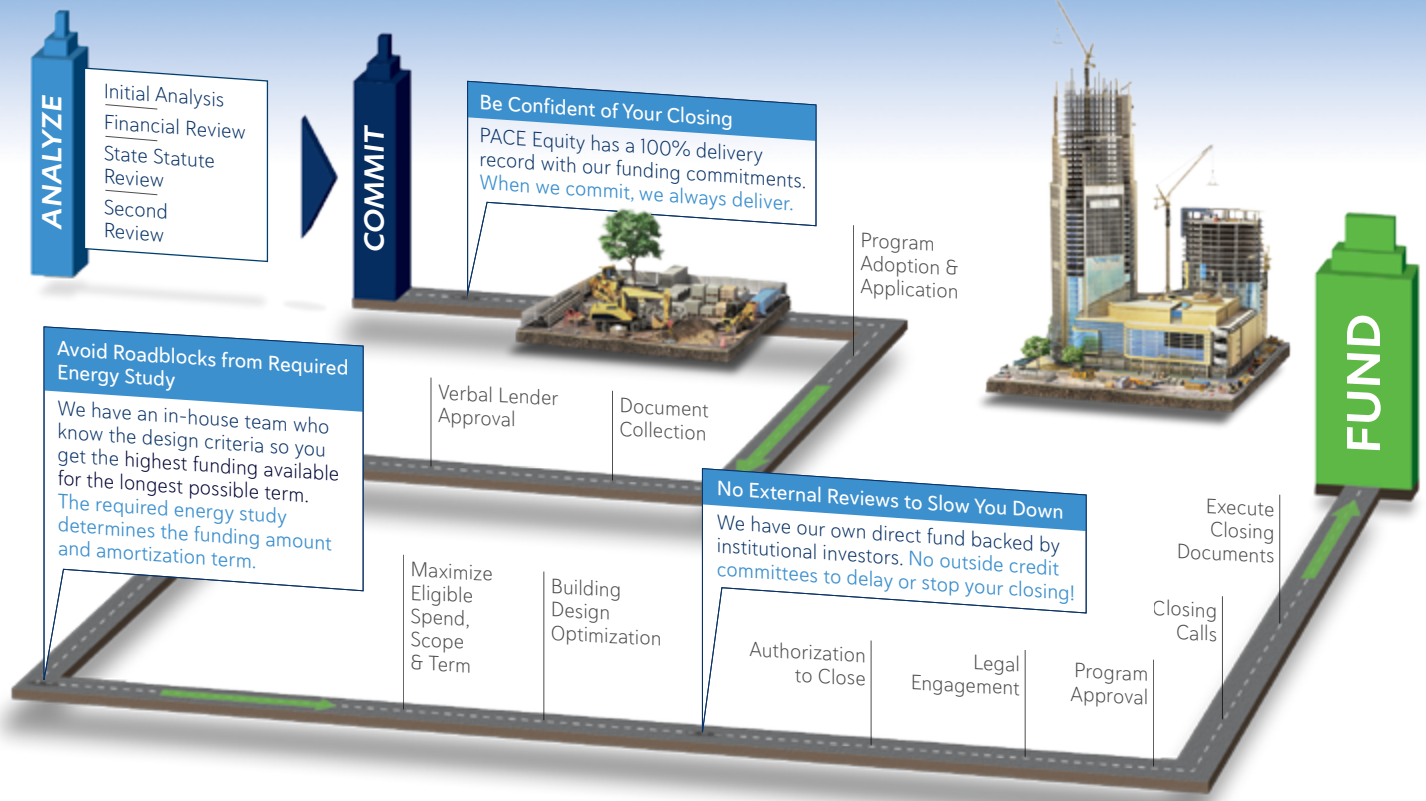
PACE Equity consistently delivers a strong customer satisfaction rating at 4.95 / 5.0.

\$48.45 M
CAPITAL STACK

CONSTRUCTION LOAN	33%		\$16 M
PACE EQUITY	27%		\$12.7 M
EQUITY	17%		\$8.3 M
HTC BRIDGE EQUITY	12%		\$6 M
DEFERRED DEVELOPER FEE	6%		\$3 M
GOVERNMENT GRANT	4%		\$1.8 M
EQUITY	1%		\$650 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)