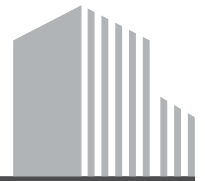


# Extended-Stay Hotel Addresses Cost Overruns and Replaces Equity



TownePlace Suites | Tomball, TX

## \$2.9 MILLION



”

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

### PACE EQUITY FILLS 30% OF THE CAPITAL STACK

The TownePlace Suites in Tomball, Texas, is an 89-room, 50,000 square-foot extended-stay hotel development north of Houston. Under the Marriott brand, this hotel will feature a breakfast/dining area, outdoor pool, fitness room, workstation, laundry room, and more amenities.

PACE Equity joined this project mid-construction to address cost overruns and replace sponsor equity. Our low-cost, fixed-rate, non-recourse financing supplied 30% of the capital stack. By choosing PACE Equity, the sponsors avoided more expensive and less stable forms of capital.

PACE Equity managed the funding process and leveraged our own engineering team. Our experience with the Texas statutory requirements combined with our 125+ project legacy, allowed the developer to meet the requirements while optimizing the funding of \$2.9 million over a 30-year term.

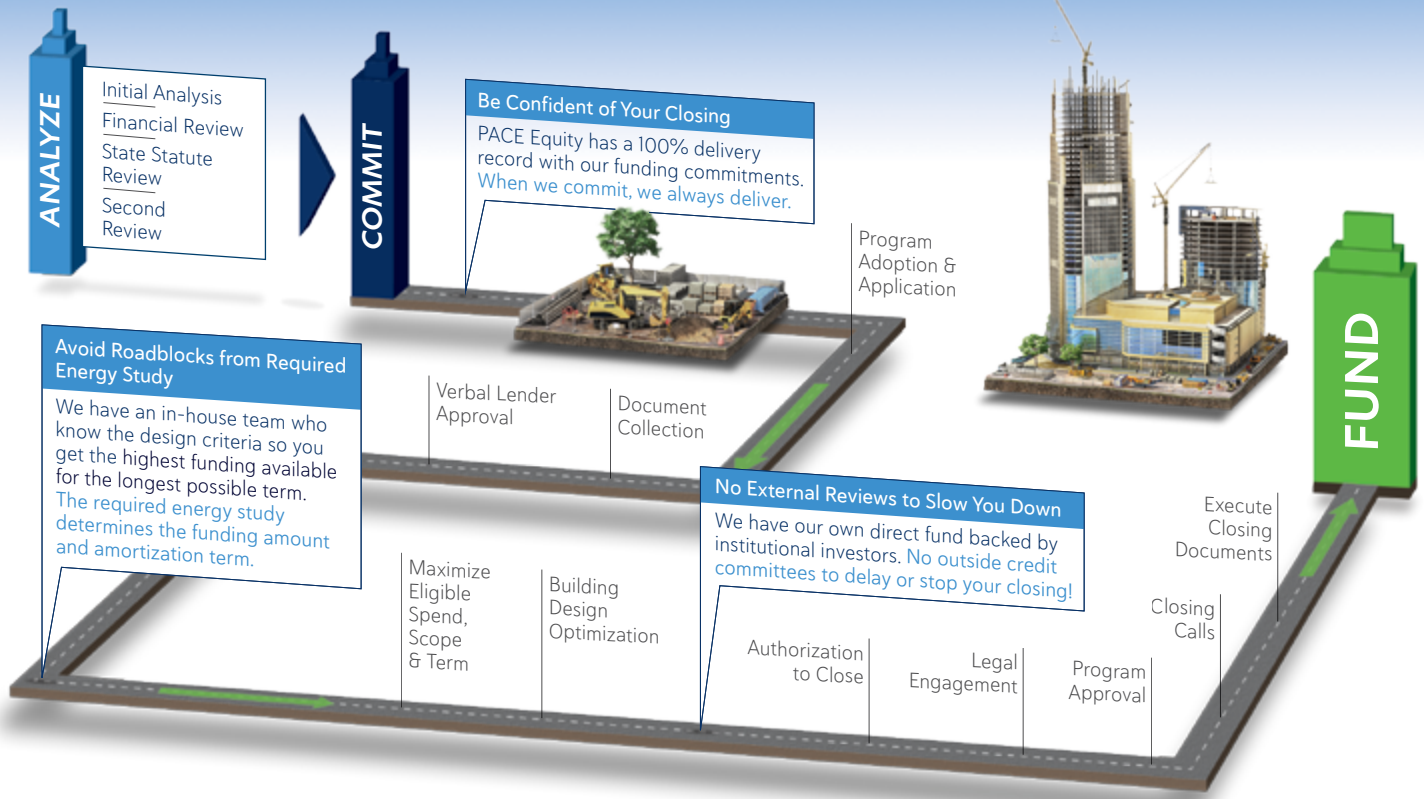
 THIS PROJECT SAVED 4,025 METRIC TONS CO<sub>2</sub> EQUAL TO ANNUAL EMISSIONS FROM 958 

**\$9.8 M**  
CAPITAL STACK

CONSTRUCTION LOAN .....	51%		\$5 M
PACE EQUITY .....	30%		\$2.9 M
EQUITY .....	19%		\$1.9 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)