

Capital Stack Features LIHTC and PACE Equity Financing



Harding Village Apartments | Marion, OH

\$750 THOUSAND





PACE EQUITY DEMONSTRATES EXPERTISE WITH TAX ABATEMENT PROJECTS

Harding Village Apartments is a multifamily development featuring garden style apartment units with a two-story walk-up design in the northeast area of Marion, OH. The unit mix includes 12 one-bedroom units, 28 two-bedroom units and 16 three-bedroom units in four residential buildings. The beautiful setting includes surrounding lawns and green spaces for the tenants.

The project is being developed using Low-Income Housing Tax Credit (LIHTC) financing, targeting households with incomes of up to 30, 60 and 80 percent of Area Median Income (AMI). Additionally, this project received a 10-year tax abatement.

PACE Equity funded cost overruns on the project, incurred during construction. This returning client of PACE Equity leverages the funding as a low-cost equity substitute.

The developer knows our process well – end-to-end management including our in-house engineering audit and program approvals to our lender consent support. PACE Equity delivers a positive customer experience, every time.

 THIS PROJECT SAVED 4,000 METRIC TONS CO₂  EQUAL TO ANNUAL EMISSIONS FROM 952

”

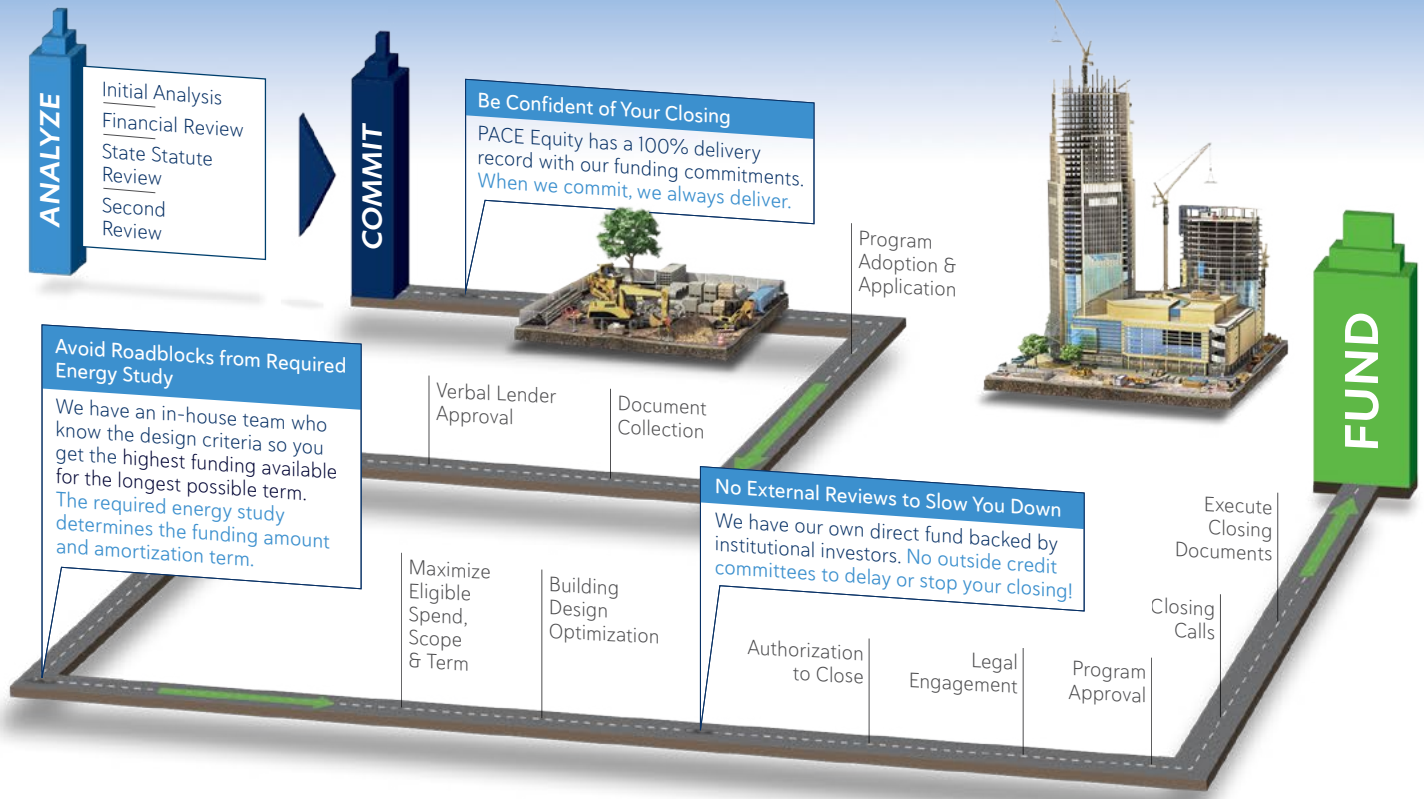
PACE Equity consistently delivers a strong customer satisfaction rating at 4.95 / 5.0.

\$13.5 M CAPITAL STACK

LIHTC	57%		\$7.75 M
CONSTRUCTION LOAN	22%		\$3 M
EQUITY	7.5%		\$1 M
DEFERRED DEVELOPER FEE	7.5%		\$1 M
PACE EQUITY	6%		\$750 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.



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)