

Religious Building Finds New Life as Multifamily Development



Temple Apartments | St. Louis, Missouri

\$7.4 MILLION



PACE EQUITY PROCEEDS COVER COST OVERRUNS MID-CONSTRUCTION

A former House of Worship building in Missouri is being transformed into a 143-unit multifamily development. The building will provide more than just housing and 170 parking spaces, with amenities such as a rooftop swimming pool and patio/barbecue area, fitness room, meeting and study/work rooms, game room, leasing office and bicycle storage rooms. The Temple Apartments are a striking feature in a high-profile neighborhood.

The developer faced challenges during early construction, including delays and resulting cost overruns. PACE Equity funding is available mid-construction which will allow the developer to continue the project to completion and lease-up.

PACE Equity contributed to the strong project financials with low-cost, fixed-rate, non-recourse capital using private capital that is underwritten in-house. Clients always have access to decision makers and our team of commercial real estate professionals. Our funds often replace higher cost capital such as mezzanine or debt funds, resulting in improved IRR and lower project WACC.

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

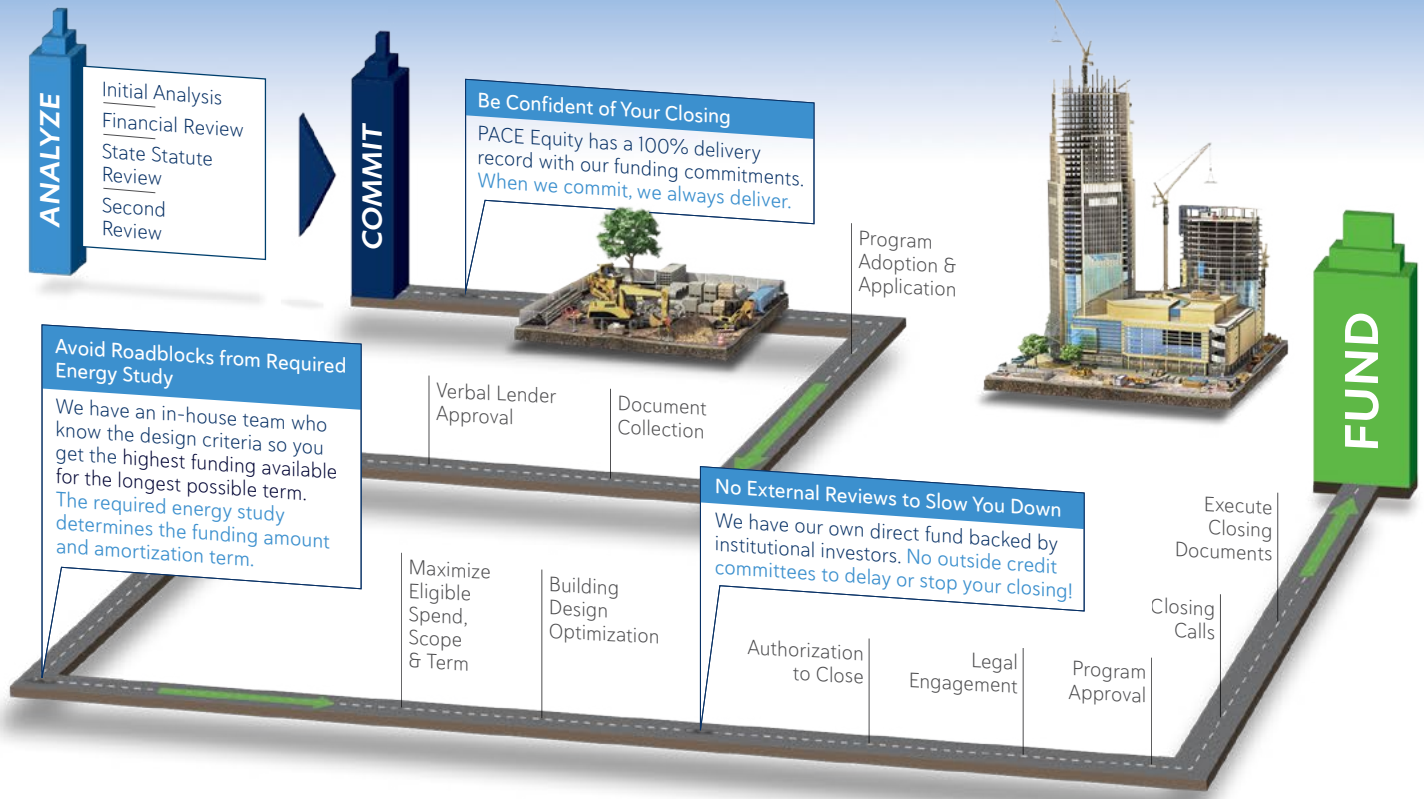
 THIS PROJECT SAVED 19,000 METRIC TONS CO₂ EQUAL TO ANNUAL EMISSIONS FROM 4,522 

\$63.4 M
CAPITAL STACK

PACE EQUITY 12% | \$7.4 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)