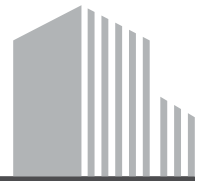


Former NASA Building Redeveloped into Boutique Hotel



The Orbit Hotel by Wyndham | Fairview Park, OH

\$4.3 MILLION



PACE EQUITY REFINANCING REPLACES EXPENSIVE DEBT

The Orbit Hotel by Wyndham began its life as a housing development for the NASA Glenn Research Center, a 10-acre site in Fairview Park, Ohio. The Glenn Research Center played a significant role in the “Space Race” of the 1960s and NASA’s Apollo program. The “L Building”, as it is referred to, has since been redeveloped as a boutique hotel.

PACE Equity contributed to the project with low-cost, long-term, fixed-rate refinancing. The capital we provided was used to paydown an existing private loan used in the redevelopment construction.

This project is one of several NASA buildings that PACE Equity has been involved in funding in the area. The developer, as a repeat customer of PACE Equity, knows that our end-to-end management will deliver a customer experience that is straightforward and professional. From our in-house engineering audit to our management of PACE program approvals, PACE Equity delivers a positive customer experience, every time.

When everything else was complicated, PACE Equity stood out as easy. They worked with us as we figured out the mechanics of multiple layers of complex financing. PACE Equity stood by us and we relied on our strong relationship for this project and others in the future.

David Crisafi, Principal
Ceres Enterprises

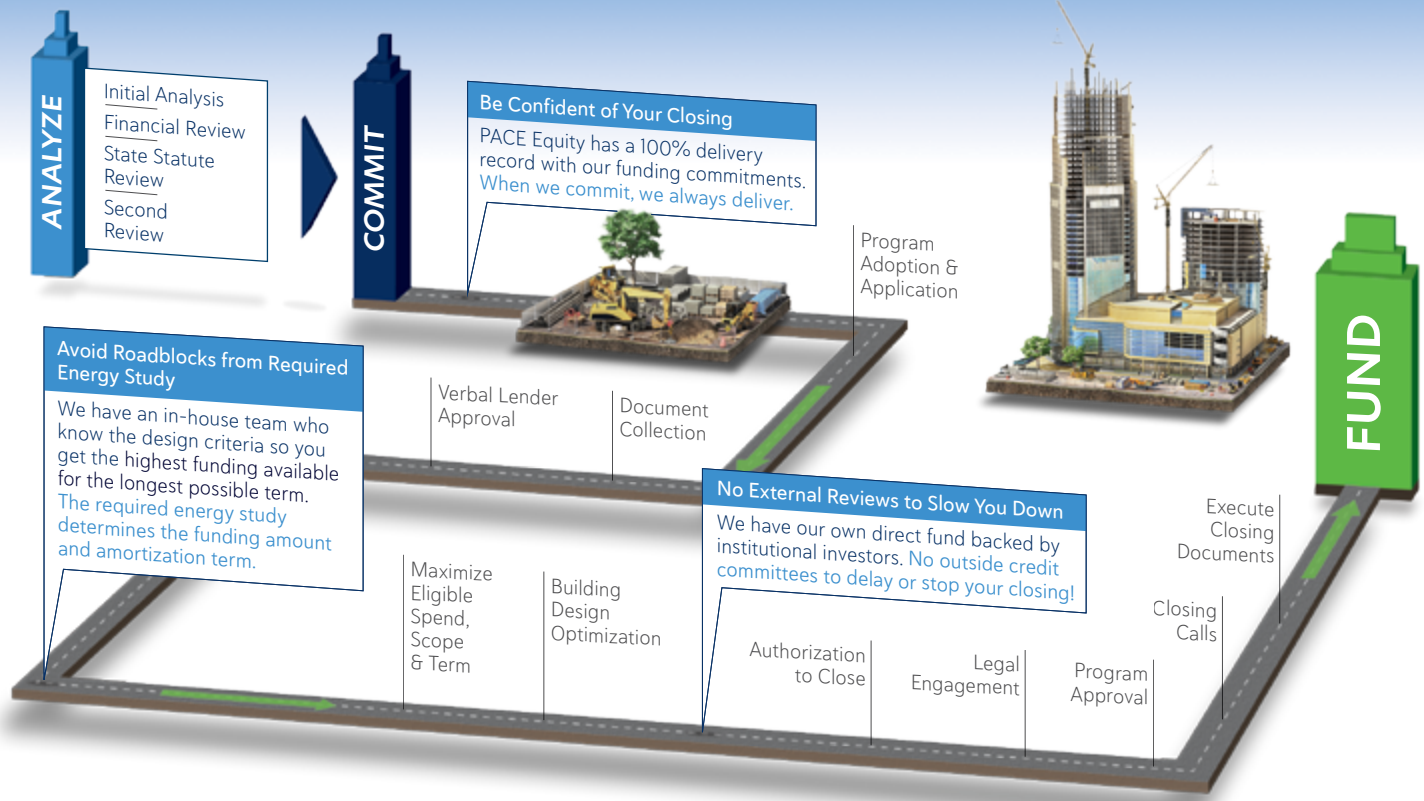
 THIS PROJECT SAVED 4,800 METRIC TONS CO₂  EQUAL TO ANNUAL EMISSIONS FROM 1,140

\$15.0 M CAPITAL STACK

EQUITY	29%		\$4.4 M
PACE EQUITY	28%		\$4.3 M
CDA LOAN	20%		\$3 M
DEBT	10%		\$1.5 M
DEFERRED DEVELOPER FEE	9%		\$1.3 M
HTC BRIDGE EQUITY	4%		\$500 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 35 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 (9.75 OUT OF 10)