

Developer Refinances to Paydown Mortgage and Expand with New Construction Retail



Camp Landing Entertainment District | Ashland, KY

\$4.3 Million



RENOVATED ENTERTAINMENT DISTRICT FOSTERS ECONOMIC GROWTH FOR THE COMMUNITY

Camp Landing Entertainment District, a once-vacant regional shopping mall in Ashland, Kentucky, was transformed into a dynamic entertainment destination, featuring a diverse mix of traditional retail tenants and popular entertainment venues. This renovation project garnered significant support from local business owners and government officials who saw the positive economic impact of such a development. The developer used C-PACE financing from PACE Equity along with Tax Increment Financing to refinance the project, and with the new infusion of capital also build a Starbucks for another local economic draw.

PACE Equity provided \$4.3 million in total refinancing to support this project. This low-cost, long-term, non-recourse financing contributed to the project's financial health. Our funds were used to pay down an existing mortgage and also finance the development of a new Starbucks.

Our experience with the Kentucky statutory requirements as well as experience funding impactful projects, allowed the developer to successfully refinance and expand the project and local impact. PACE Equity manages the funding process and leverages our own engineering team to deliver the optimal customer experience.

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

\$22.14 M CAPITAL STACK

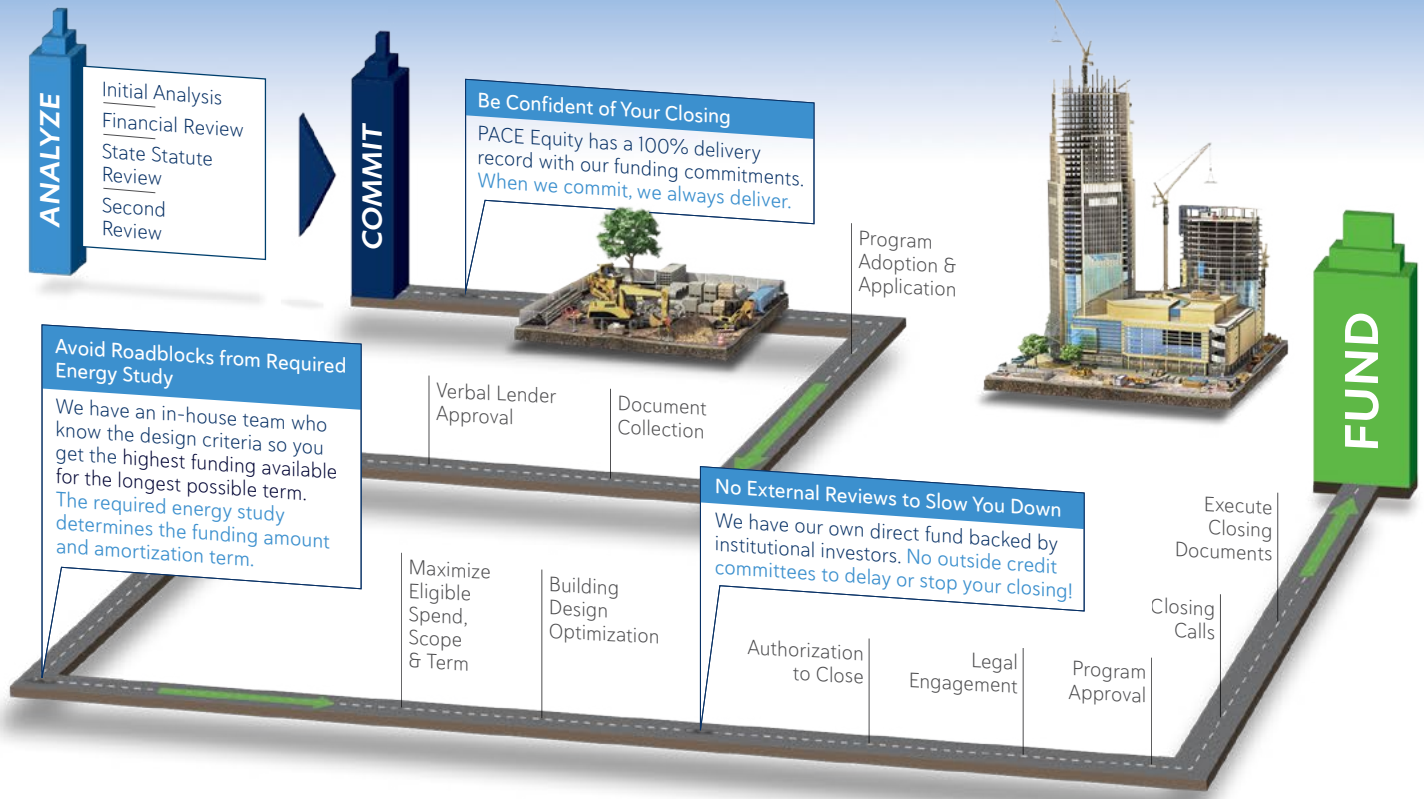
LAND EQUITY.....	38.5%		\$8.5 M
MORTGAGE DEBT..	24.5%		\$5.42 M
PACE EQUITY.....	19.5%		\$4.3 M
SPONSOR EQUITY...	13.5%		\$3 M
INVESTOR EQUITY.....	3.5%		\$790 K
TIF LOAN.....	1.5%		\$130 K

 THIS PROJECT SAVED 9,720 METRIC TONS CO₂  EQUAL TO ANNUAL EMISSIONS FROM 2,313



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)