

Project: \$95 Million Shopping Center Major Renovation

Phase 1 Master Planned Development

\$25 MILLION



MID-CONSTRUCTION RECAPITALIZATION

SITUATION

In the early construction phase of a master planned development, the developer sought to efficiently pay off existing construction financing from a debt fund and continue development groundwork for the renovation of an existing retail center and parking garage.

OBJECTIVES

- Efficiently pay off debt fund
- Continue construction and lay groundwork for entire development
- Cover construction lease-up period

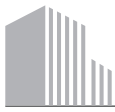
SOLUTION

PACE Equity offered a flexible structure:

- *Construction Loan Refinancing:* A low-cost capital solution to efficiently pay down construction debt.
- *Lower Cost Payoff:* Alternate to bridge loan with lower-cost capital to efficiently pay down construction debt.
- *Deferred Payments:* Multiple years of funded interest structure eliminated immediate cash flow strain, providing flexibility through lease up.
- *Non-Recourse Flexibility:* Transitioned from construction debt to a fully non-recourse structure, protecting the developer's personal and corporate balance sheets while gaining a strategic edge.
- *Flexible Exit Strategy:* Option to prepay upon stabilization, allowing the developer to transition seamlessly to post-stabilization long-term debt financing.

RESULT

A strategic capital solution empowered the developer to pay off existing construction debt with an adaptive non-recourse alternative that can be leveraged throughout the development lifecycle.



PACE EQUITY: CAPITAL SOLUTIONS FOR A STRATEGIC EDGE

Commercial Property Assessed Clean Energy (C-PACE) is private capital financing for qualified Energy Conservation Measures.

- Repaid through a fixed rate, non-accelerating property tax assessment of up to 30 years.
- Covers 100% of the improvement costs, up to 30% LTV with long-term, non-recourse capital.
- Used for retrofits, redevelopments, new construction, and recapitalization.
- Substantial rate reduction if you design for LEED Silver or meet our CIRRUS green building design specification.



FLEXIBLE CAPITAL SOLUTIONS

We figured out **first** how to use C-PACE financing to lower capital costs. We provide flexible, strategic funding to increase IRR while solving recapitalization and construction financing needs.

- Bridge a Capital Shortfall
- Maximize Project IRR
- Strategically Recapitalize



Funding up to
\$200M+



\$1+ Billion in
Committed Capital



150+
Projects Completed



Customer
Satisfaction Rating:
9.8/10



HOSPITALITY



INDUSTRIAL



MULTIFAMILY



OFFICE



SENIOR HOUSING



RETAIL



STORAGE

