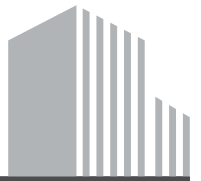


Mixed-Use Refinance Frees Up Capital and Lowers WACC



Hall of Fame Village Office/Retail | Canton, OH

\$8.3 MILLION



HIGH EXPECTATIONS MET WITH LOW-COST FUNDING & EFFICIENT PROJECT MANAGEMENT

The Hall of Fame Resort & Entertainment Company pursued a retroactive refinance of the recently constructed Constellation Center for Excellence. This 75,000-square-foot, mixed-use facility at the Hall of Fame Village powered by Johnson Controls will include a variety of sports-centric research and programming, office space and retail pads. The types of tenants the Center will house include those that are dedicated to improving the game, player safety, and research & technology for the mind and body.

Just after the Center for Excellence construction was completed, the developer team pursued a refinance to free up capital for future growth at the Hall of Fame Village powered by Johnson Controls. The refinance will free up equity and improve the weighted average cost of capital (WACC) for this project.

PACE Equity funded \$8.25 million of the refinance. The proprietary PACE Equity *Fast Track™ Funding* process moved the project efficiently and quickly to a year-end closing which was particularly valuable for this client.

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We are thrilled to work with PACE Equity who adds another strategic dimension to this financial structuring.

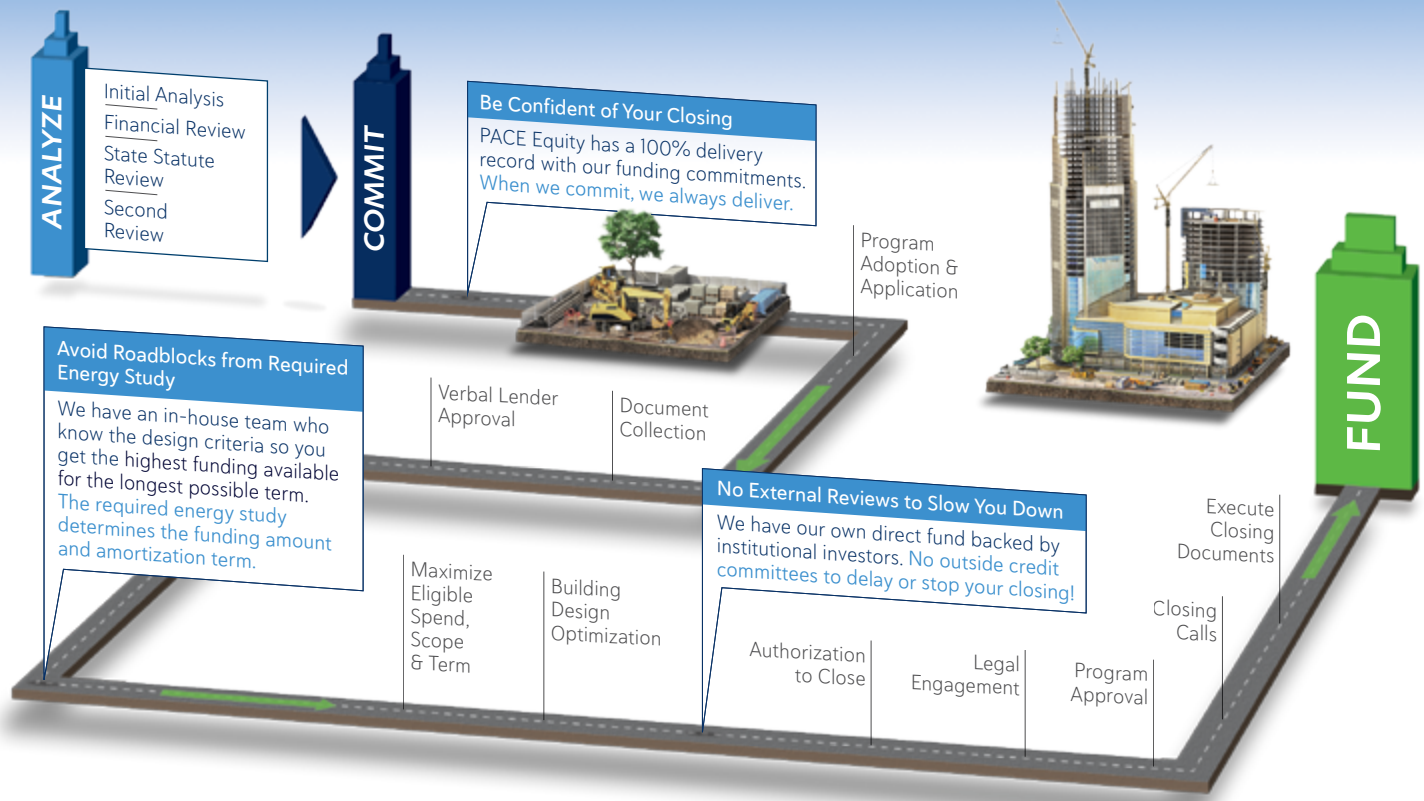
Michael Crawford
President and CEO of HOFV

\$50 M
CAPITAL STACK

| | | | |
|-------------------------|-----|--|----------|
| CONSTRUCTION LOAN | 44% | | \$22.0 M |
| EQUITY | 40% | | \$19.9 M |
| PACE EQUITY | 16% | | \$8.3 M |

THERE ARE 87 STEPS NEEDED TO EXECUTE PACE FINANCING. Don't worry, we do all 87.

Fast Track™ Funding Process with End-to-End Execution

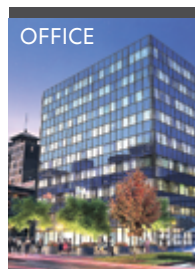


WHAT IS PACE EQUITY?

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.

The PACE Equity team has funded over 200 projects and pioneered funding for new construction and NMTC/HTC projects. We provide an easy experience with an upfront commitment so you have *certainty of funding*, right from the beginning. Let us show you how.

FUNDING FOR A VARIETY OF ASSET CLASSES



BOOST IRR AND REDUCE WACC

UP TO 50% LOWER COST of capital compared to mezzanine or equity. PACE Equity funding will not decrease your bank leverage.

WE FUNDED IT FIRST. We figured out first how to use our capital for new construction plus NMTC/OZ/TIF...and we won't stop there. We'll help you solve your financing challenge.

0% COST OF CAPITAL using our Pass-through Principle.™ Many clients pass 100% of their repayment costs to guests/tenants who benefit.

50 BPS RATE REDUCTION when you comply with our Low Carbon Building Specification. We'll even help you design for it.



PACE Equity

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