



Better financing for better buildings

SMART. PRACTICAL. PROFITABLE.

LOW CARBON FINANCING

CIRRUS Low Carbon is a program that provides a significantly reduced interest rate when you meet our low carbon design specification. Available exclusively from PACE Equity, we'll even help you achieve the lower rate with our in-house Engineering and Building Optimization Team.

Our CIRRUS Low Carbon program charts a practical and actionable course to a low carbon future. *Let's build low carbon together.*

SIMPLE PROCESS

We make it easy to achieve. Let our Low Carbon Team guide you, regardless of where you are in the building design process.

1 SIGN FINANCING COMMITMENT

2 ANALYSIS OF PROJECT DRAWINGS BY PACE EQUITY

3 BUSINESS CASE & SUGGESTED DESIGN CHANGES

4 CLOSING AT CIRRUS LOW CARBON RATE

5 VERIFICATION & MARKETING PROMOTION



PLAN AHEAD TO GET THE BEST RATES

Start your conversation with a PACE Equity Managing Director at any point in the design process.

If you are early enough in the design process, our funding commitment can include our unique Design Guidance program **at no additional cost.**

This will ensure that your final design meets our CIRRUS Low Carbon requirements so you are confident of securing our CIRRUS Low Carbon rate.



UNMATCHED EXPERIENCE & EXPERTISE

Our **customer rating** shows our passion for customers and their success ★★★★★

Coming Out Ahead WITH CIRRUS™ LOW CARBON



Substantial RATE REDUCTION from PACE Equity



REDUCED ENERGY consumption



IMPROVED PROPERTY VALUE driven by higher NOI



IMPROVED OCCUPANCY RATES & rental rates



LIKELY UTILITY REBATES & tax incentives

FINANCIAL IMPACT ANALYSIS

Cost/Benefit Illustration from sample 61,000 sf new construction multifamily project in California with a project development budget of \$42M and a hard cost budget of \$24M.

Costs to Execute CIRRUS Low Carbon

Total Incremental Construction Costs	\$(27,000)
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Financial Benefits with CIRRUS Low Carbon

Reduced Interest Paid over 10 Years	\$320,262
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Impact on Property Value (from improved NOI)	\$86,448
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Energy Savings over 10 Years	\$71,322
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Total Financial Benefits	\$478,032
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Net Financial Impact	\$451,032
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Assumptions: (1) Project in California with original design at ASHRAE 90.1-2019; (2) Property held for 10 years; (3) No change in cap rate; (4) 3% annual utility cost escalation.

On average, financial benefits of using CIRRUS Low Carbon are 12X any incremental costs.

Averages include a wide variety of local building codes and building locations.

SIMPLE AND IMPACTFUL

- **Low Carbon Support Team** to help you identify the Incremental costs and financial benefits of pursuing a low carbon project

- **Brand & Competitive Advantages** when your property is verified as a CIRRUS Low Carbon building



- **CIRRUS Low Carbon Verification by New Buildings Institute**

- ⇒ Verified Low Carbon badge for promoting your building
- ⇒ Press release & case study
- ⇒ Promotion in the Leader's Circle on the Getting to Zero website
- ⇒ Carbon reduction calculations for ESG reporting

The New Buildings Institute manages the Getting to Zero website that promotes CIRRUS Low Carbon projects—let's include your project!

nbi new buildings institute

GETTING TO
zero

LOW CARBON MEETS PRACTICAL

The best approach to improving your carbon footprint (and supporting the broader goal of carbon neutrality by 2050) is a **practical and actionable** one. That's why we've created a simple way to meet your low carbon goals—with meaningful financial benefits and recognition.

The requirements are straightforward and practical. Our own engineers will guide you through any necessary changes so you can close at the CIRRUS Low Carbon interest rate.

CIRRUS Low Carbon New Construction Requirements

Mandatory Measures: ALL are required	Additional Efficiency Options: TWO are required
ASHRAE 90.1-2016 Baseline	High Performance Envelope
Building Envelope Improvement	High Performance Fenestration
HVAC Improvement	Reduced Thermal Bridging
Efficient Water Heating Equipment & Plumbing Fixtures (WaterSense®)	Air Barrier Continuity
Efficient Interior Lighting & Controls	High Performance HVAC
Efficient Exterior Lighting & Controls	High Performance Hot Water Heating
Efficient Appliances (EnergyStar®)	Enhanced Interior Lighting Controls
Solar Readiness	Advanced Metering & Energy Monitoring
	Electric Vehicle Charging Readiness
	Materials with Low Embodied Carbon
Alternate Compliance Paths: Performance Path (Modeling with ASHRAE Appendix G) Phius Certification Path (Phius CORE or ZERO)	

CIRRUS Low Carbon Redevelopment/Major Renovation Requirements

Mandatory Measures: TWO are required	Additional Efficiency Options: ONE is required
Building Envelope Improvement	High Performance Envelope
HVAC Improvement	High Performance Fenestration
Efficient Water Heating Equipment & Plumbing Fixtures (WaterSense®)	Reduced Thermal Bridging
Efficient Lighting and Controls & EnergyStar® Appliances	Air Barrier Continuity
<i>Note: All individual efficiency measures that are updated as part of the redevelopment must meet the corresponding specification requirement for new construction.</i>	High Performance HVAC
	High Performance Hot Water Heating
	Enhanced Interior Lighting Controls
	Advanced Metering & Energy Monitoring
	Solar Readiness
	Electric Vehicle Charging Readiness
	Materials with Low Embodied Carbon
Alternate Compliance Paths: Performance Path (Modeling with ASHRAE Appendix G) Phius Certification Path (Phius CORE or ZERO)	



WHAT IS PACE FINANCING?

Property Assessed Clean Energy (PACE) is a legislated public/private partnership which creates a financing option for your capital stack. Your construction budget can use our private capital funding for costs which impact energy & water spend, renewable improvements or seismic strengthening (select states). The repayment of our capital is made through a long-term special tax assessment on the property.

Learn more at www.pace-equity.com

HOW DOES CIRRUS LOW CARBON COMPARE TO OTHER SUSTAINABLE BUILDING PROGRAMS?



Several sustainability-focused building certifications and programs exist, each with its own focus area and goals—air quality, wellness, comprehensive sustainability. The benefits of developing an energy efficient building are widely understood: they are more valuable, attract more occupants that are willing to pay higher rents, operate at a lower cost and offer a healthier space to live and work.

Our CIRRUS Low Carbon program delivers all of the advantages of an energy efficient building PLUS financial benefits you can't get anywhere else. We are focused on **REDUCING CARBON** because we believe that when we focus on the root cause of climate change, we make the greatest impact and our customers come out ahead.

Let's build low carbon together.

CIRRUS Low Carbon Comparison to LEED®

- Significant rate reduction from PACE Equity plus reduced construction period interest
- Verification and promotion when design is complete, so you can use the green building verification & status to drive project success
- No costs for application, participation or verification

CIRRUS Low Carbon Offers Building Benefits like LEED®

- Robust marketing kit
- Credible third-party verification
- Improved property value
- Improved occupancy rates & rental rates
- Reduced carbon emissions & energy savings
- May be eligible for tax incentives & rebates



From a customer service perspective, PACE Equity has been **nothing short of phenomenal.**

Michael DiCarlantonio
Vice President, Development
Wallick Communities

Ready to learn more?

ASK YOUR LOCAL MANAGING DIRECTOR ABOUT CIRRUS™ LOW CARBON POWERED BY PACE EQUITY

We'll walk you through both the standard PACE Equity and CIRRUS Low Carbon funding options.

Both programs use our unique end-to-end process that helps us deliver a world-class customer experience.

833-201-5740

WWW.PACE-EQUITY.COM/LOWCARBON

