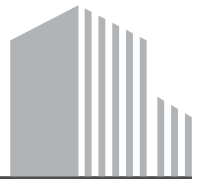


# Retroactive Refinance of Office Building in Downtown Dallas Frees Up Owner Equity



Downtown Dallas Office | Dallas, TX

## \$15 MILLION

### REFINANCE DEVELOPMENT PROJECTS UP TO 3 YEARS AFTER CERTIFICATE OF OCCUPANCY



This downtown Dallas office building stands 25 stories tall. With 365,000 square feet of rentable space and retail on the ground floor, it is a standout feature of the city's skyline.

PACE Equity funding was used retroactively to allow the owner to pull out liquidity from the project so it could take advantage of the next development opportunity. Using this retroactive refinancing method, the developer was able to leverage the cost of previously installed energy efficiency measures to access our low-cost financing. Retroactive refinancing is available for up to three years after reaching Certificate of Occupancy, depending on the state.

PACE Equity managed the funding process and leveraged our own engineering team. Our experience with the Texas statutory requirements, combined with our 125+ project legacy, allowed the developer to meet the requirements while optimizing the funding of \$15 million over a 25-year term.

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

 THIS PROJECT SAVED 14,000 METRIC TONS CO<sub>2</sub> EQUAL TO ANNUAL EMISSIONS FROM 3,332 



**PACE**Equity

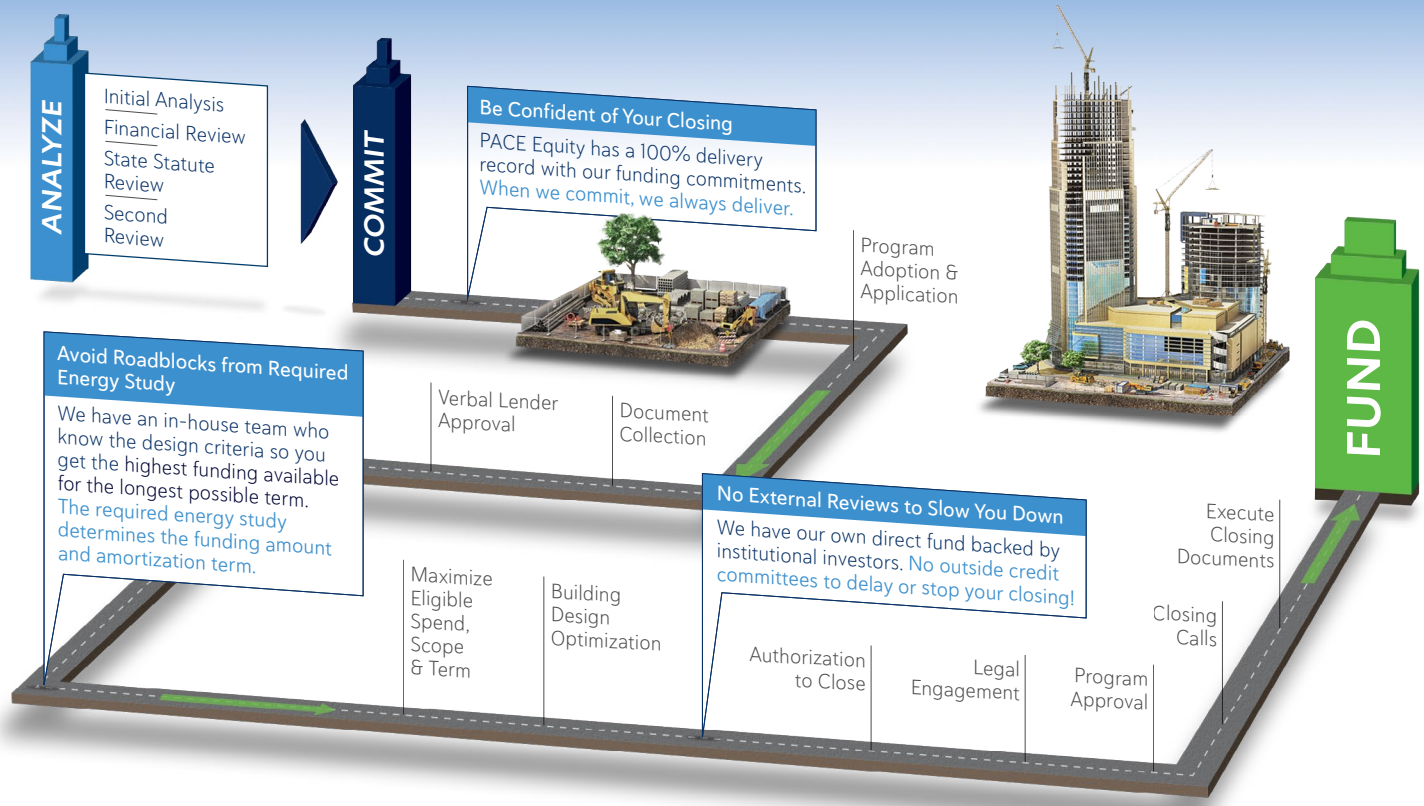
**\$217 M**  
CAPITAL STACK

CONSTRUCTION LOAN .....	55%		\$120 M
EQUITY .....	38%		\$82 M
PACE EQUITY .....	7%		\$15 M

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.

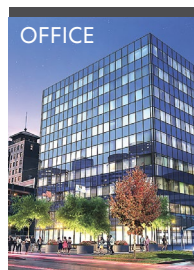
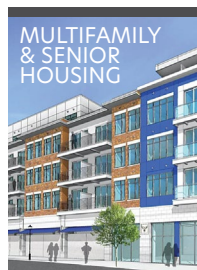
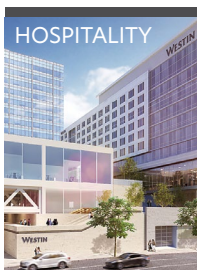
## LOWER COSTS FOR LOWER CARBON

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)