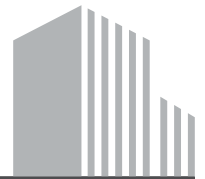


Cobblestone Hotels Uses PACE Equity to Complete the Capital Stack



Cobblestone Hotel & Suites – Indian Lake | Russell's Point, OH

\$1.3 MILLION



BRANDED HOTEL EXPANSION LEVERAGES LOW-COST CAPITAL

This 54-room Cobblestone Hotel & Suites located in Russell's Point, Ohio, is part of an expansion of this upper-midscale hotel brand in the Midwest. The hotel offers comfortably appointed guest rooms, extended-stay rooms, and convenient amenities such as laundry facilities, a business center, meeting room, pool, fitness center, and daily complimentary hot breakfast.

The developer turned to PACE Equity to complete the capital stack with low-cost, long term, fixed-rate financing. By choosing PACE Equity, they avoided more expensive forms of capital such as mezzanine loans or debt funds. This closing is one of many projects our firm has funded for the brand expansion.



Cobblestone Hotels is a repeat customer and understands that our firm will deliver end-to-end management – from our in-house engineering audit to our submission for program approvals. PACE Equity delivers a positive customer experience, every time.

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

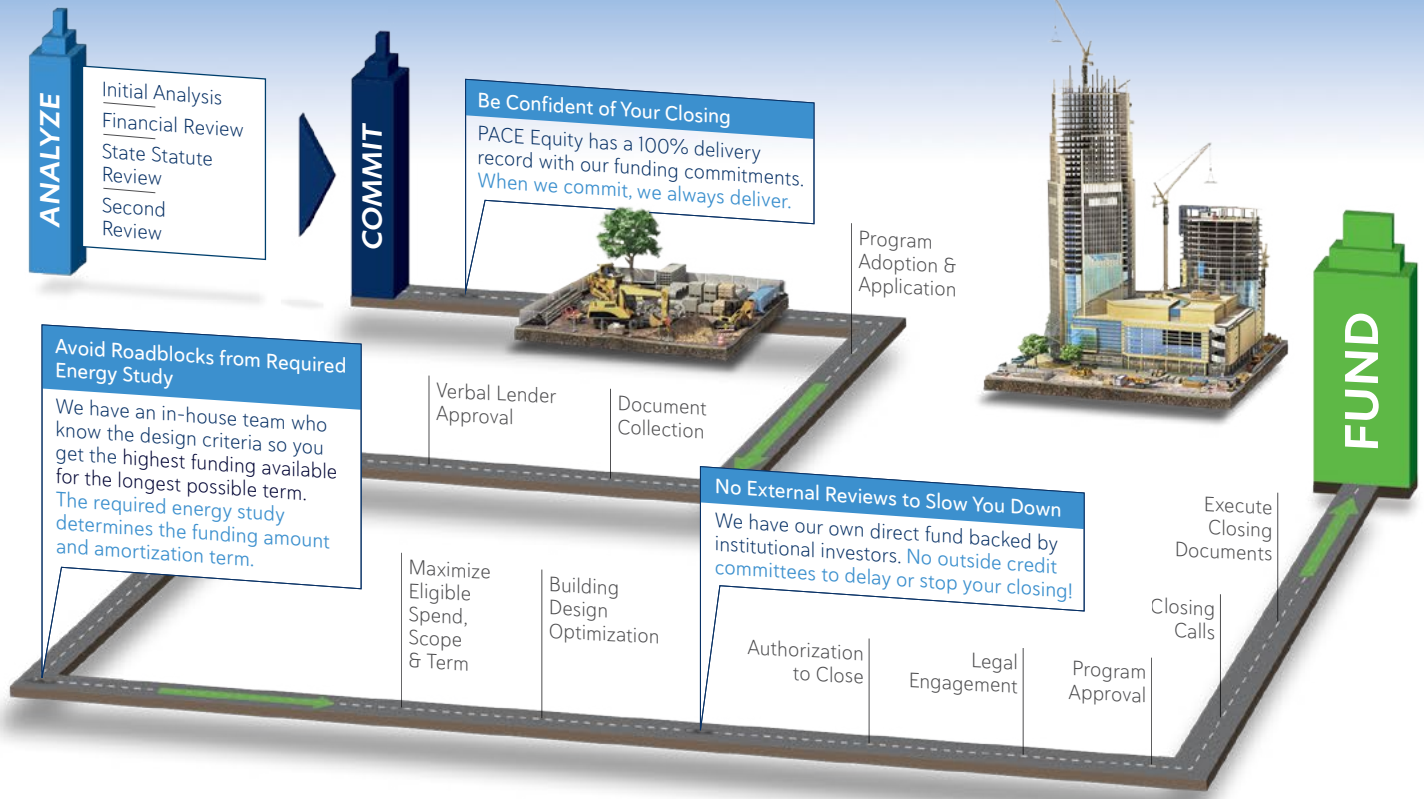
\$8.8 M
CAPITAL STACK

CONSTRUCTION LOAN	58%		\$5.1 M
EQUITY	19%		\$1.65 M
PACE EQUITY	15%		\$1.3 M
LAND EQUITY	8%		\$750 K

 THIS PROJECT SAVED 2,200 METRIC TONS CO₂ > EQUAL TO ANNUAL EMISSIONS FROM 524 

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)