

BALANCE-SHEET CAPITAL PROVIDER OFFERING  
FLEXIBLE CRE FINANCING STRUCTURES

# C-PACE Financing

Commercial Property Assessed Clean Energy (C-PACE) is a public/private partnership legislated by the state to provide a financing vehicle for commercial development and renovation projects that decrease utility & water expenses, or include renewable energy or building resiliency measures.

- Flexible fixed-rate, non-recourse financing priced substantially lower than owner’s equity, preferred equity, non-bank loans, and mezzanine financing.
- Private capital funding source—no taxpayer money or guarantees provided.
- Assessments “run with the land” so C-PACE is non-recourse to the borrower. It does not accelerate or become due upon the sale of the property. Assessments are prepayable at any time and may automatically transfer upon property sale.
- Integrate C-PACE with senior construction and bridge financing options through multiple channels, including our in-house solution or our lending partners.

## EXECUTION PLATFORM



- Founded in 2014, funded \$1 billion+ in C-PACE across over 200 transactions.
- Vertically integrated finance platform delivering certainty of execution. Turn-key, in-house expertise for structuring, engineering, and servicing.
- Execution certainty: backed by Aquarian Holdings, a diversified global holding company with a strategic portfolio of insurance and asset management solutions exceeding \$26B AUM.
- Tailored, bespoke financial structures solving complex capital needs.

## FINANCING PARAMETERS

PROPERTY TYPES:	Multifamily, Senior Housing, Industrial, Hospitality, Retail, Office, Storage.
ELIGIBLE PROJECTS:	Renovation, Redevelopment, Refinance, New Construction, Renewable Energy.
TERM:	Up to 30 years.
AMORTIZATION:	Fully amortized over the term.
INTEREST RATE:	Fixed rate over the term; spread over 10-year UST.
INTEREST ONLY:	Up to 5 years.
DELAYED DRAWS:	Ability to fund on a scheduled basis over 24 months to fit construction schedule. Not every deal will need 24.
RECOURSE:	Non-recourse, completion guarantee (on New Construction and major Redevelopment).
REPAYMENT:	Paid through an annual or semi-annual special tax assessment on the property.
PREPAYMENT:	Prepayable at any time subject to step-down prepayment premium. No lockout.
LTV:	Up to 35% of property value.
DSCR:	1.10 – 1.30 @ stabilization.
FUNDING TIME:	Construction, Mid-Construction, Refinance.

## RECAPITALIZATION

PACE Equity Funding: \$63.3M



### Mid-Construction Recapitalization

Mixed-use resort uses C-PACE to complete construction without diluting ownership.

## NEW CONSTRUCTION

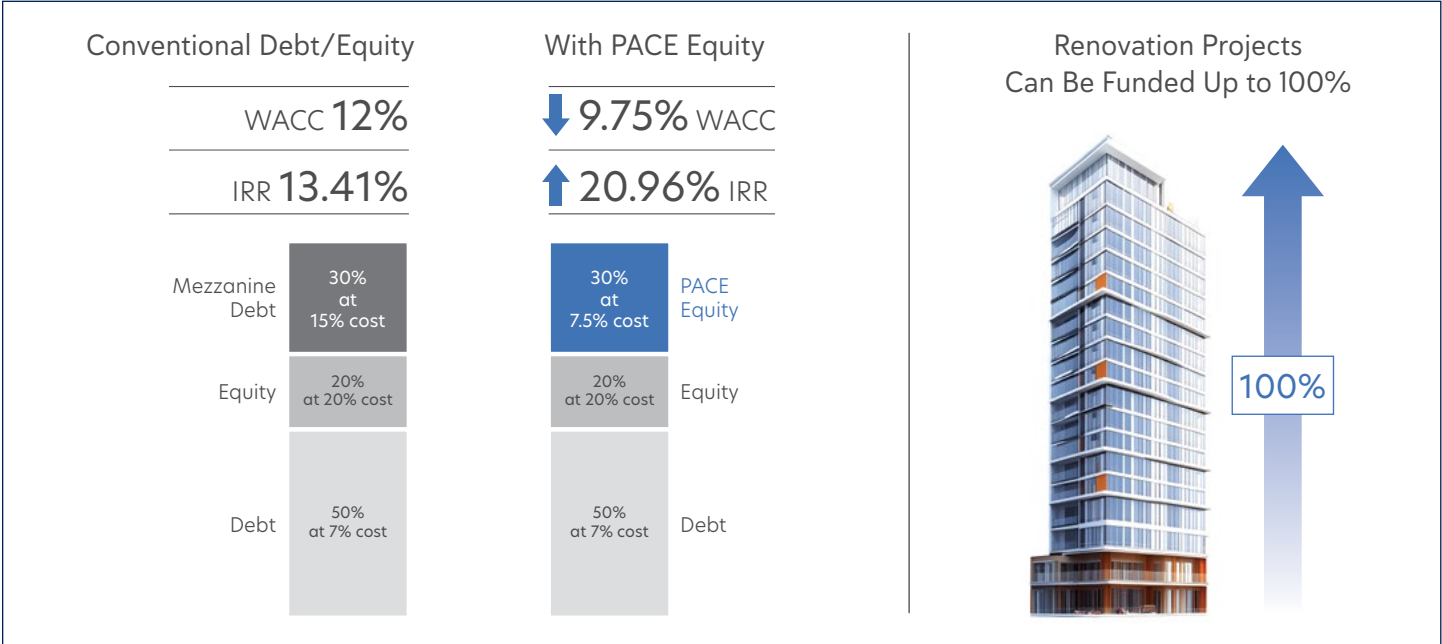
PACE Equity Funding: \$23.5M



### Development in Dallas | Ft. Worth Metro

Improved levered project IRR with non-recourse, fixed-rate financing.

# MARKET LEADING RATES DELIVER IMPROVED IRR & REDUCED WACC



## MOST POPULAR ELIGIBLE IMPROVEMENTS

- HVAC equipment & controls
- Indoor & outdoor lighting
- Insulation & envelope
- Roofing
- Water efficiency & plumbing
- Resiliency
- Windows
- Renewable energy & energy storage
- EV charging & other efficiency equipment/materials

**CUSTOMER SATISFACTION**  
10/10  
.....

When everything else was complicated, PACE Equity stood out as easy. They worked with us as we figured out the mechanics of multiple layers of complex financing.

DAVID CRISAFI | Principal, Ceres Enterprise

336.494.5185  
PACE-EQUITY.COM