

## COMMERCIAL PACE

Property Assessed Clean Energy (PACE) programs offer property owners financing options for energy efficiency, water conservation, and seismic strengthening improvements.

### C-PACE BENEFITS

- » Funding for up to 20% of construction costs
- » Financing is tied to the property
- » New construction is eligible for up to 30-year financing term
- » Refinancing look back option
  - » PACE can be used to refinance previously installed eligible products, going back 3 years
- » On average, lower interest rate than other mezzanine financing
- » No upfront costs
- » Frees up equity

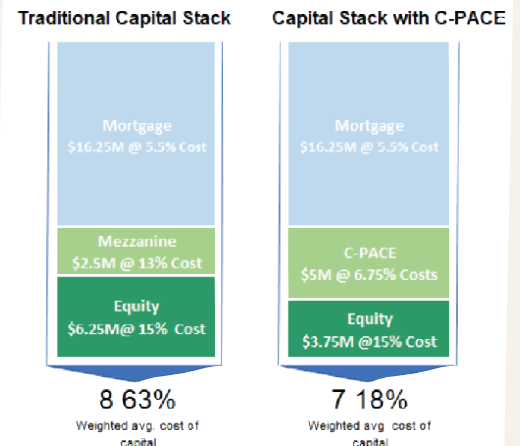
### ELIGIBLE IMPROVEMENTS

- » Renewable energy systems
- » Water conservation/efficiency
- » Energy efficiency
  - » HVAC, windows, roof, lighting, automated controls
- » Seismic strengthening
- » Fire hardening
- » Approved custom eligible products
  - » Energy management systems, battery storage, electric vehicle charging

### PROPERTY ELIGIBILITY

- » Property cannot be in default
- » Property must be current on property taxes
- » Total financed amount must not exceed 20-35%\* of the property market value
  - » \*Limitations are dependent upon the provider
- » Annual property tax and assessments cannot exceed 5% of the property's market value

### CASE STUDY



### C-PACE HIGHLIGHTS

- » Truax Hotel in Temecula
  - » \$32 Million in C-PACE Financing
- » Hotel Cerro in San Luis Obispo
  - » \$10 Million in C-PACE Financing
- » Temecula Mall
  - » \$2.5 Million in C-PACE Financing

