HOTEL, MIXED USE AND COMMERCIAL PROJECTS

THE CONSTRUCTION PLUS (PACE) PROGRAM

Offered by:

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WHAT IS THE CONSTRUCTION PLUS (PACE) PROGRAM?

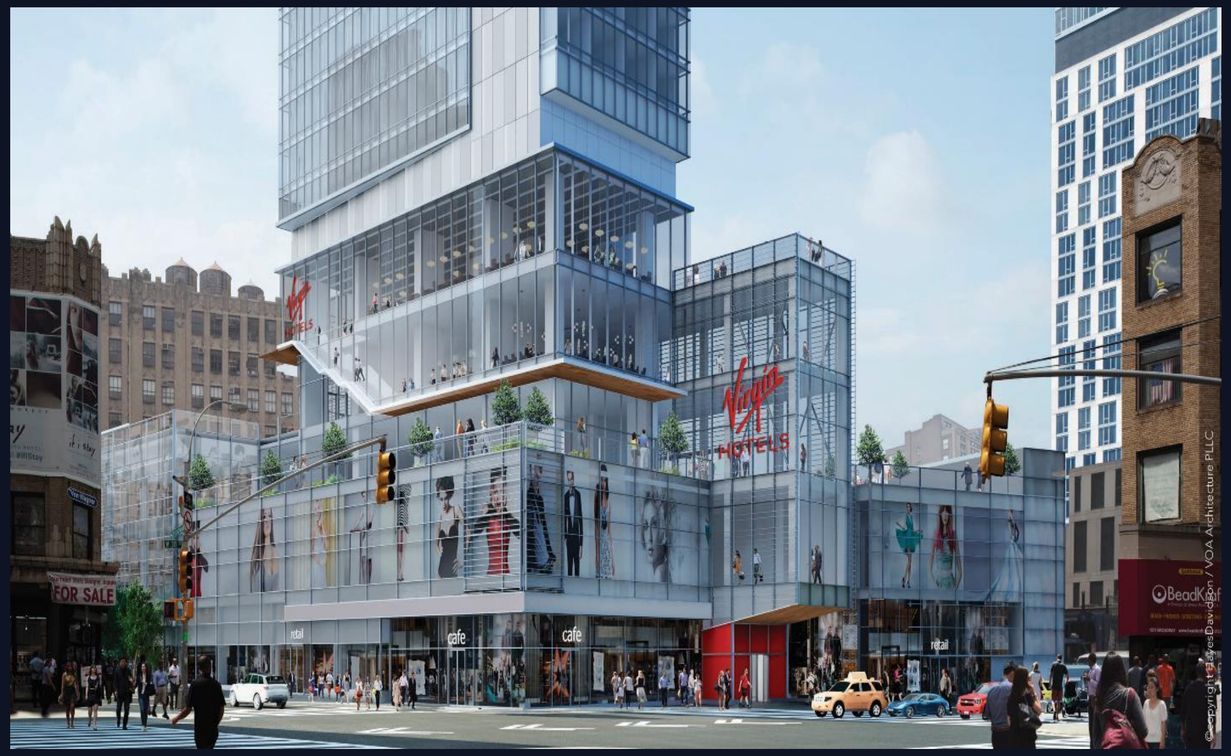
THE CONSTRUCTION PLUS (PACE) PROGRAM combines Property Assessed Clean Energy (PACE) financing with top regional and national construction lenders to provide the highest LTV (Up to 90%) construction financing available in the market. We eliminate the need for high interest mezzanine and preferred equity by financing your project with a low interest PACE assessment combined with a PACE approved senior construction lender.

CONSTRUCTION PLUS (PACE) PROGRAM

UP TO 90% LTV CONSTRUCTION FINANCING

THE CONSTRUCTION PLUS (PACE) PROGRAM includes funds for up to 100% of all energy savings improvements including hard and soft costs up to 90% LTV.

Developers can reallocate valuable equity to be used on other projects or budgetary items.



HIGHER PROPERTY CASH FLOW AND VALUE

HIGHER CASH FLOW – LEED or GREEN certified buildings realize substantial savings on utility and water bills along with lower maintenance costs. All of these savings travel to the bottom line giving owners increased NOI and project ROI.

HIGHER OCCUPANCY – LEED or GREEN certified buildings are more efficient and comfortable resulting in higher occupancy, longer stays and more return customers or tenants.

GREATER MARKETABILITY – LEED or GREEN certified energy efficient buildings substantially increase the marketability and retail pricing for your building to potential buyers upon sale.

LOWER BLENDED INTEREST RATE

LOWER BLENDED RATES – By eliminating high interest Mezzanine debt and preferred equity the Green Pace companies secure both your PACE assessment and Senior financing resulting in a much lower blended interest rate.

PACE PRE-APPROVAL IN PLACE

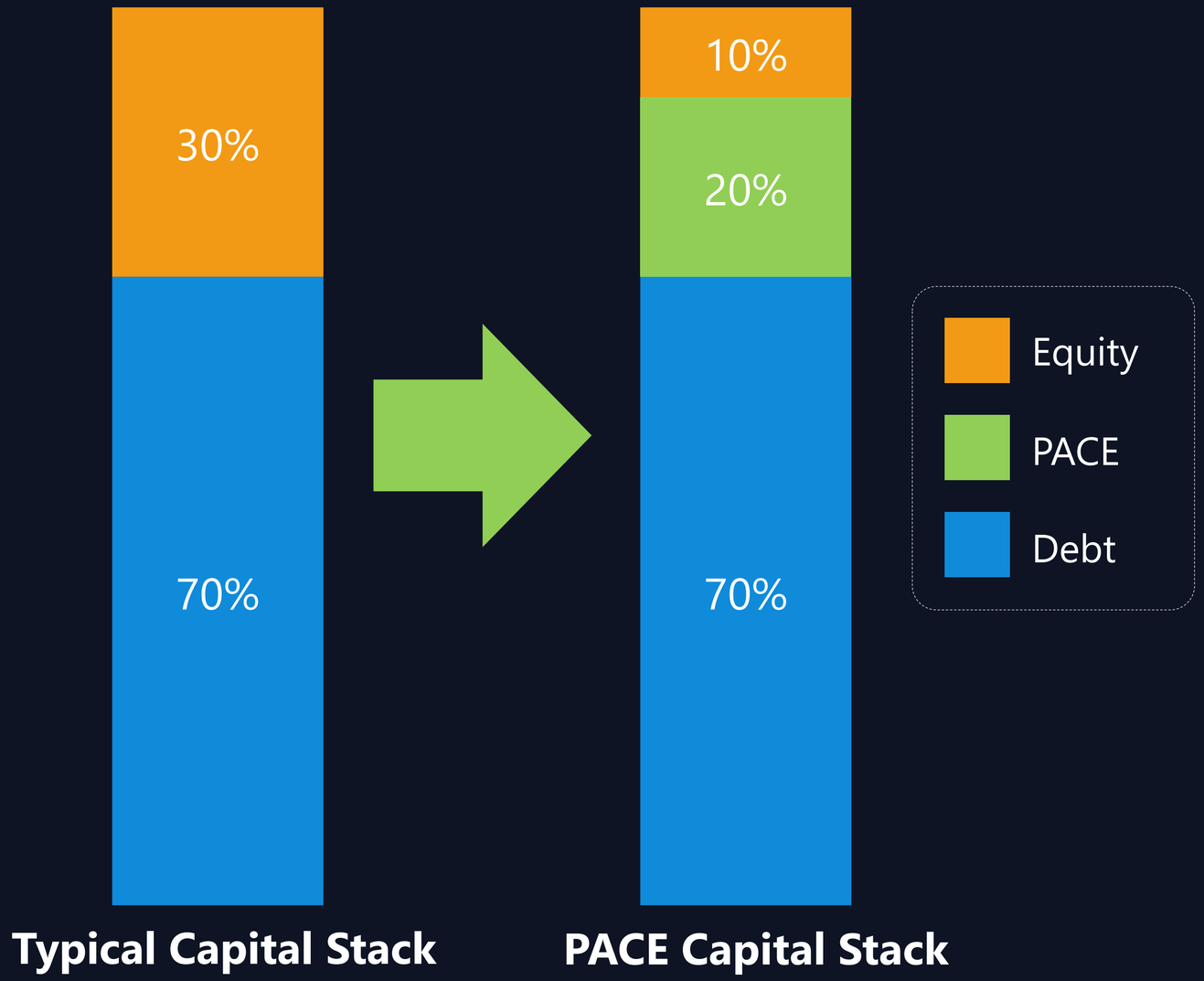
You no longer have to ask whether your lender will approve your PACE assessment. The Green Pace Companies secures Senior Construction lender financing with PACE pre-approval.

BENEFITS OF CONSTRUCTION PLUS (PACE) PROGRAM

Replaces the need for expensive mezzanine debt or preferred equity

Long term low interest amortized financing with no short term balloon payments

Payments amortized over 20-30 years



CAPITAL STACK: BENEFITS OF CONSTRUCTION PLUS (PACE) PROGRAM

FINANCING TYPE	Rate	Closing Fees	Loan to Value	PACE Approved
Typical Preferred Equity	15%+	3 - 4%	70% - 90%	Submit
Typical Mezzanine Debt	12% - 15%	3 - 4%	60% - 80%	Submit
Typical First Construction loan	Varies	Varies	50% - 60%	Submit
CONSTRUCTION PLUS (PACE) PROGRAM	5.5% - 6.5% (Blended)	2.5 - 3.5% (Blended)	80% - 90% (Blended)	APPROVED

CONSTRUCTION PLUS (PACE) PROGRAM FUNDING TIMELINE

Application by Owner	Term Sheet Executed	Final Underwriting	PACE contract signed	Construction commences
PACE Qualified	Document Collection/Review	Appraisal/Credit Approval	PACE contract recorded	Escrow funds dispersed
Term Sheet issued	Preliminary Underwriting	Lender Consent	Escrow Accounts Funded	**PROJECT UNDERWAY**

CONSTRUCTION PLUS (PACE) SAMPLE ENERGY IMPROVEMENTS

(Over 200 qualified energy savings improvements)

LANDSCAPING

SOLAR

AC & HEATING

WATER EFFICIENCY

LIGHTING

WINDOWS, DOORS, INSULATION, & ROOFING