



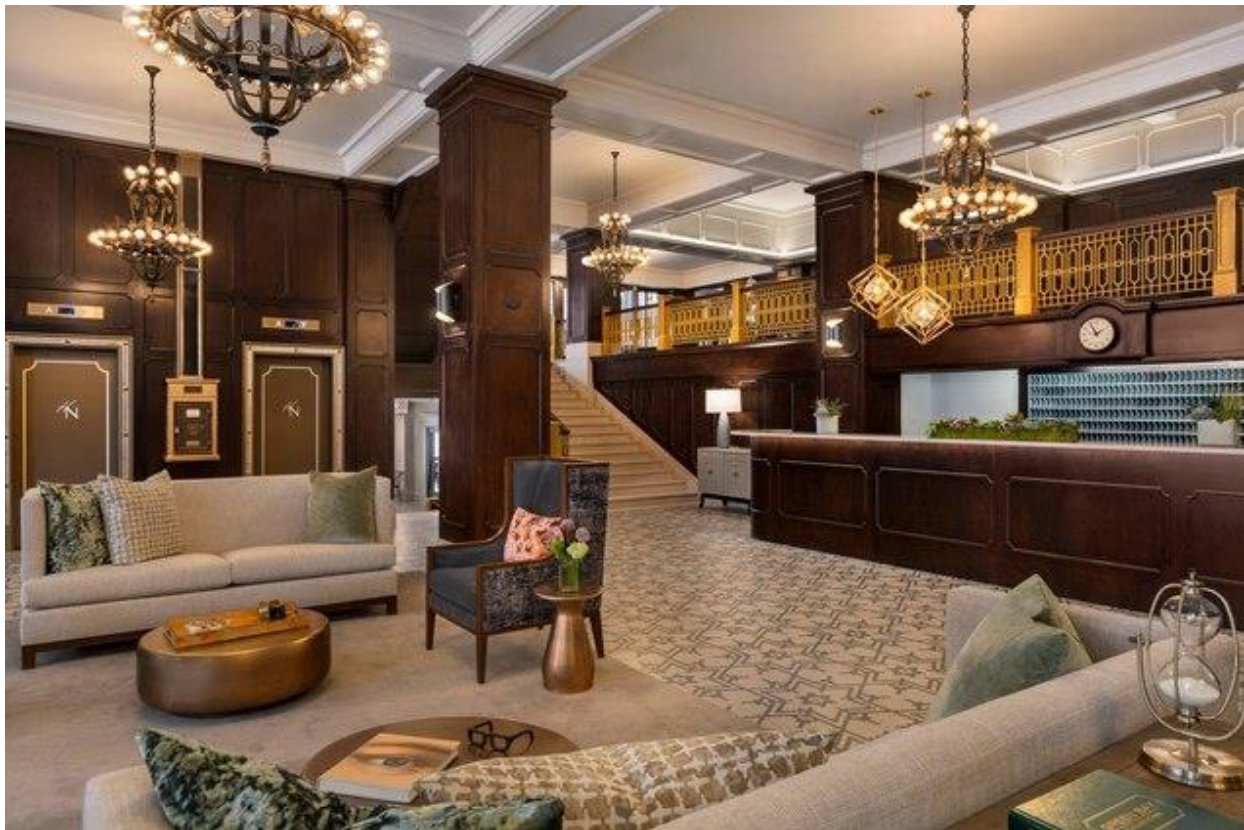
For Immediate Release

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CCG PACE Funding Closes \$8.8 Million in C-PACE Funding Used in Rehabilitation of Green Bay's Historic Hotel Northland

The largest C-PACE financing in Wisconsin and the first C-PACE Project in Brown County



Green Bay, WI (June 7, 2019) The recently completed rehabilitation of the Hotel Northland included \$8.8 Million of Commercial Property Assessed Clean Energy (C-PACE) financing for energy efficiency improvements. Originally constructed in 1924 and listed on the National Register of Historic Places, the hotel is in the heart of the Green Bay's downtown district, just three miles from Lambeau Field.

Steeped in both history and modern luxury, the storied Hotel Northland features 160 guest rooms; almost 13,000 square feet of ballroom and conference space; and the historic Walnut Room Restaurant and Gridiron Tavern. Restored to its 1920s grandeur and glamour by the Greenwood Hospitality Group, the hotel retained and restored its tile floors, chandeliers and original woodwork from 1924.

The C-PACE funding portion of the Hotel Northland restoration financed energy efficiency measures including: roof and wall insulation, LED lighting, heating ventilation and air conditional (HVAC) central plant, HVAC air handling and fan coiling units, low-flow showers and faucets, and exterior LEDs. The updated energy efficiency, renewable energy, and water conservation improvements to the Hotel Northland will help the property save roughly \$12.7 Million in energy savings over the course of the loan while saving over 5.2 Million gallons of water annually.

“The ability to restore this gem of a property back to its glory while providing energy savings opportunities was a wonderful outcome”, states Tom Conran, Principal of Greenwood Hospitality Group. “The Pace program recognized our investment in the energy efficiencies we implemented and afforded us a financial structure that will provide lasting benefits.”

Troy Stechenbach, County Executive, Brown County explained, “PACE is an important economic development tool which has tremendous benefits for all of Brown County. It’s a win for taxpayers, a win for the County, and a win for both business owners and urban renewal.” In addition to the revitalization of the downtown, the development project is projected to create more than 135 jobs. Communities of all sizes are currently looking for cost-effective economic development tools. And, C-PACE financing with PACE Wisconsin is providing an option for state and local governments as well as property owners.

“C-PACE financing makes it possible for commercial property owners to obtain long-term financing for up to one hundred percent of the hard and soft costs of energy efficiency, renewable energy and water conservation improvements to commercial properties. C-PACE financing is a low-cost replacement for more expensive debt and equity,” explained Paul Hoffman, Managing Director, CCG PACE Funding. “The PACE financing is an important facet of the financial structure that provides long-term financial stability for the Hotel Northland while facilitating a substantial reduction in energy and water usage.”



Jason Stringer, Program Administrator, PACE Wisconsin shared, “The \$8.8 Million Hotel Northland PACE financing is not only the first completed PACE transaction in Brown County but also the largest PACE transaction completed in Wisconsin to date. This financing was integral in helping the hotel ownership group lower its cost of doing business and boost the energy efficiency of their building and operations. These are all important accomplishments and show the potential of the program to other businesses here in Wisconsin.”

About CCG PACE Funding

CCG PACE Funding, LLC provides long-term, flexible financing to owners of large-scale commercial properties located throughout the United States that intend to utilize C-PACE financing for energy efficiency, water conservation, renewable energy, seismic and wind improvements as part of their capital stacks. The firm's C-PACE financings are individually customized to meet the needs of each stakeholder. CCG PACE Funding is affiliated with CityScape Capital Group, LLC, an entity that has over 25 years of experience funding more than \$1.6 Billion of debt and equity into highly structured transactions located throughout the country involving historic, new markets, energy and low-income housing tax credits. For additional information, please visit www.ccgpace.com.

About PACE Wisconsin

C-PACE drives economic development by authorizing municipalities and counties to work with private sector lenders to provide upfront financing for energy savings improvements to qualified properties. The PACE Wisconsin Program is available in 40 counties in the state, and the program continues to grow. To offer PACE Wisconsin, counties must pass a resolution authorizing execution of the Joint Exercise of Powers Agreement, and pass the Model PACE Ordinance through the county board of supervisors. PACE Wisconsin is administered by Energy Finance Solutions (EFS), the financial services division of Wisconsin-based nonprofit, Slipstream. View more information at www.pacewi.org.