



CastleGreen Finance provided \$20.6MM in C-PACE financing and X-Caliber Funding provided \$34.4 MM in renovation financing for the 80-unit, 14-story, 142,411 square-foot, historic landmark building originally built in 1929.

The Opportunity

The financing is part of a renovation project led by Pacific6 Enterprises, a firm that focuses on projects that bring positive economic and social advancement to their local communities. They purchased the vacant office building in 2018 and have worked to obtain the property’s necessary entitlements and permits while completing other unrelated renovations.

The Solution

CastleGreen recommended a C-PACE structure that not only provides borrowers with long-term, low-cost financing, but will provide for significant energy upgrades, reduce greenhouse gas emissions, and create significant cost savings over the life of the financing.

\$20.6MM C-PACE FINANCING RENOVATION

Provides long-term, low-cost financing which allows for significant energy improvement upgrades and creates impactful energy cost and use savings over the life of the financing.



Designed to **reduce CO2** emissions by **189.1 MT/year**



Designed to **reduce energy use by 466,256 kWh/year** through LEDs, windows, HVAC, and other energy efficient upgrades



Designed to **save an estimated 4.9MM gallons of water annually** through low-flow fixture upgrades



Expected to **employ 150 construction workers and 5 full-time employees**



Expected energy cost saving of **\$65,079 in year one and \$1.9MM** over the lifetime of the finance

CastleGreen Finance, an affiliate of X-Caliber Capital Holdings, LLC, is a Commercial Property Assessed Clean Energy (“C-PACE”) financing affiliate that provides eligible borrowers with long-term financing to create more environmentally resilient and energy-efficient properties.