



CastleGreen Finance provided an \$11MM C-PACE financing are for the construction of a 137 room, five-story extended-stay hotel with anticipated completion in November 2023. The project is expected to create hundreds of jobs and save the property owner hundreds of thousand of dollars in energy and maintenance expenditures. The hotel will be situated in one of the most robust clusters of historic sites including the Franklin D. Roosevelt President Library and Museum, Culinary Institute of America, Marist College and Walkway Over the Hudson.

### The Opportunity

The borrower was looking to construct and operate a hotel in the historic Hudson Valley community of Hyde Park, NY. The hotel is expected to be branded under the Residence Inn by Marriott flag and be operated by a highly experienced hotel management company that currently owns and operates 62 hotel properties around the country.

### The Solution

CastleGreen provided \$25MM loan under the Business & Industry Loan Program and CastleGreen Finance provided \$11MM for the respective renovations and energy efficiency improvements. PACE improvements include a deep retrofit and will include upgrades to the roofs, walls, and windows as well as LED lighting, HVAC, Heater and low flow plumbing.

**\$11MM** C-PACE  
FINANCING

### NEW CONSTRUCTION

Provides long-term, low-cost, fixed-rate financing, which supports energy efficient upgrades that create significant savings over the life of the financing.



Designed to **reduce CO2** emissions by **484.8 MT/year**



Designed to **reduce energy use by 907,889 kWh/year** through LEDs, windows, HVAC, and other energy efficient upgrades



Designed to **save an estimated 725,194 gallons of water annually** through low-flow fixtures



Expected to **create 550 construction jobs and 369 full-time jobs**



Expected energy cost saving of **\$117,400 annually and \$2.7MM** 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.