



**\$14.5 Million**  
 30 YR Term Fixed Rate  
 C-PACE Financing

**22%**  
 PACE to Value

The developer of this multifamily (120 unit) and mixed-use property (ground floor retail) in the Koreatown neighborhood of Los Angeles California recently took advantage of Commercial PACE financing to bolster its capital stack during development. The \$14.5 million in C-PACE capital from Counterpointe supported seismic resiliency as well as energy efficiency measures including wall, roofing and window upgrades, LED lighting, high-efficiency HVAC, low flow fixtures and high-efficiency DHW.

The development is projected for completion in 2022 and will include a mix of studios, one, two and three-bedroom units with an average size of 843 sf. There will be seven above-ground levels with a two-level subterranean parking garage containing a total of 133 spaces, and six residential floors.

Combined with low cost, long term C-PACE funding, the property additionally benefits from being located in both a Transit Orientated Community (TOC) and Qualified Opportunity Zones. The latter were created to spur investment in specific communities throughout the Country by providing preferential tax treatment to Opportunity Zone investments.

**PROJECT**

**Development Stage:**  
 New Construction

**Building Type:**  
 Multifamily / Mixed Use

**PCities:**  
 Los Angeles, CA

**Developers:**  
 LiveWorkCreate

**PROPERTY DETAILS**

**Property Name:**  
 2870 Olympic (TBD)

Seven Story 126 units

Ground floor retail

Parking garage

13 affordable units

**Anticipated Occupancy**  
 2020



2870 Olympic Blvd. Los Angeles, CA  
 (current use)

**IMPROVEMENT TYPES**

- Building Envelope
- HVAC and/or chillers
- Wind or seismic risk mitigation
- Lighting
- Renewable energy
- Green or cool roof

**BENEFITS**

- Reduce WACC
- Increase Leverage
- Pass through expense
- Fully non-recourse to sponsor
- Combine with tax credits
- Retain utility rebates & incentives

**ENERGY IMPACT**

**Electricity Consumption  
 Reduction**

211.93 MWhs/year

**Water Consumption  
 Reduction**

3,771,949 gal/year

**Carbon Reduction**

90.64 MTCO2/year