

CASE STUDY: HYATT CENTRIC



The Hyatt Centric Downtown Sacramento is a ground up construction of a 172-room, 11-story upscale full-service hotel adjacent to the Golden 1 Center in the heart of Sacramento. The project is a redevelopment of the Hotel Marshall, a landmark on the city's register of historic sites. With market conditions causing higher material costs to the project PACE financing was able to reduce the equity requirement, allowing the property owner to achieve its return hurdles without giving up an ownership stake in the property. It also removes both interest rate risk and term risk from the most critical stage of the redevelopment of the asset.

Counterpointe Sustainable Real Estate provided \$10.46 million in proceeds, structured as a fully amortizing 25-year term at a fixed interest rate note. The PACE proceeds are entirely non-recourse to the Sponsor and prepayable. The project will involve a variety of energy conservation measures, including building envelope, lighting, HVAC, water, elevators and seismic improvements.



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This is not a commitment to provide financing and financing is subject to approval.

Terms and conditions apply. Closing costs, rates, terms conditions are subject to changes without notice.