

The Four Seasons  
Private Residences  
San Francisco, CA



# OFFICE CONVERSION TO RESIDENTIAL

\$255.9 million | Commercial PACE

## Real Estate:

**Aronson Building:** 1903-era historic building

- Required rehabilitation for its adaptive reuse while preserving elements of its elaborate Chicago School style
- 4 floors deeded to city for museum

**Tower:** 43 story with panoramic views of water and city skyline

**Units:** 130 units predominantly 2-3BR with avg size of 2,900 sf

**Sponsor:** Institutional quality

**Location:** South of Market district of San Francisco in multifamily submarket including office, hotel, museums, art centers, and parks

*"Best product on West Coast" "Most spectacular building I've ever seen"*



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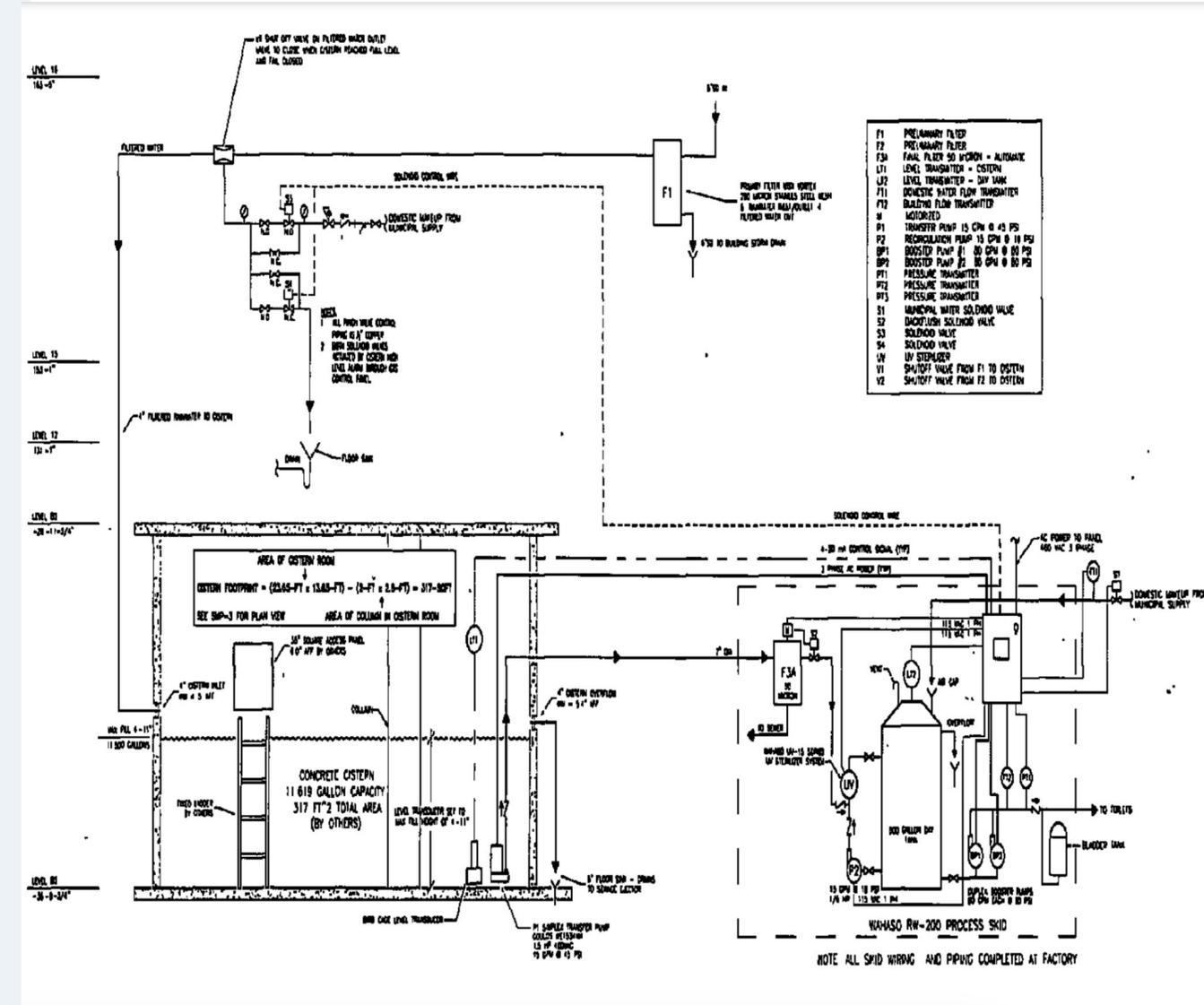
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## The Project:

- Energy:** Almost 30% reduction in energy use with \$7.9 million modeled utility savings over 25 years through reduction in annual energy use of 1,725,000 kWh utilizing 2016 ASHRAE 90.1.
- Resiliency:** notable resiliency measures include seismic strengthening with 798 tons of steel and shafts tied to bedrock 240ft below grade, rooftop mechanical penthouse, and 1.5MW standby emergency generator
- Water:** 30% reduction in water use with annual savings of 76,847 gallons referencing 2013 CA Title 24 through rain harvesting which discharges stormwater to cistern to decrease domestic water use

The project has received multiple awards and certifications including ENR California Award of Merit, Leed Silver, EnergyStar, and Multi-housing News excellence bronze award and will serve as as home to the new Mexican Museum, a Smithsonian Institution associate.



Stormwater Harvesting System

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## Funding:

- CSCDA issued revenue bond purchased by Counterpointe | MassMutual Life Insurance Company
- Fixed rate, long term financing with flexible prepayment terms provides long runway and allows Sponsor time to market trophy asset
- \$255.9MM C-PACE used to retire existing construction debt

