CounterpointeSRE

$1,790,000
15 YR Term Fixed Rate
C-PACE Financing

25%
of Renovation (PIP) Budget

Originally built in 1963, this 13-story, 237 room hotel in Cincinnati, Ohio was purchased by LDI Management Company in 2016 and has operated as the Ramada Plaza until its pending repositioning into the Delta Hotels Marriott Cincinnati. Delta Hotels is Marriott's newest upscale, full-service brand.

Counterpointe Sustainable Real Estate closed a $1.79 million, 15-year, Commercial Property Assessed Clean Energy (C-PACE) financing deal with LDI Management Company to support the renovation and repositioning. The C-PACE proceeds are entirely non-recourse to the Sponsor and prepayable.
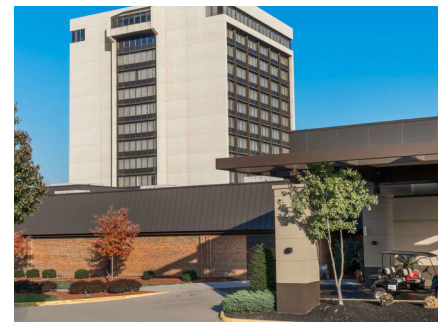
The energy efficiency improvements funded through the Ohio PACE program include: elevator/escalator upgrades, high efficiency lighting fixtures, HVAC, water heater, building automation, commercial appliances and a cool roof. Estimated lifetime savings resulting from the energy saving measures total $379,175.

PROJECT

Development Stage:
Franchise Repositioning/Renovation
Building Type:
Hotel
Property Name:
Delta Marriott
Property City:
Cincinnati, Ohio
Owner:
LDI Management Company

PROPERTY DETAILS

13 floors

237 guest rooms

18,000 square feet
of meeting space

Ground floor dining/mixed use

Business/Banquet/Fitness Center

Services neighboring Sharonville
Convention Center

11320 Chester Road
Cincinnati, Ohio

IMPROVEMENT TYPES

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

BENEFITS

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

"Cincinnati has a clear economic development plan and we are proud to be a part of it. Creating such a unique, sustainable place would not be possible without strong public private partnerships such as the C-PACE program."

Sanjay Tibrewal,
Vice President/ Co-owner,
LDI Management Company

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