



Lowering the blended cost of capital by decreasing interest carry costs of a ground-up construction, mixed-use property in Darien, CT

The Corbin District is a six building mixed-use development seeking C-PACE to lower the weighted cost of capital. The 3-year construction period required a creative solution to decrease interest carry costs and developer requested quick closing that was challenged by the need to perform 6 energy audits and adoption of town resolution.

CounterpointeSRE's sustainable finance expertise guided the legislative update and engineering reviews to close within 80 days with desired net proceeds and a

solution to decrease interest carry costs by \$3 million. CounterpointeSRE funded \$165 million of single source of capital to provide a \$63 million of C-PACE and a \$102 million construction loan. With upgrades to HVAC, building envelope, lighting and low flow fixtures, there is a modeled utility savings of \$2.1 million over 25 years. Stormwater management with annual capacity of 652,235 gallons/yr due to extensive pervious paver and porous asphalt installation of green infrastructure improves the resiliency of the district.

"The construction experience and financial structuring expertise of CounterpointeSRE, coupled with their ability to execute this financing in a seamless manner, made the decision to work with them an easy one."

David Genovese
CEO, Baywater

Location	Darien, CT
Asset Class	Multifamily, Office & Retail
C-PACE Financing	\$63 Million
Construction Loan	\$102 Million
Avoided Cost of Capital	\$5.6 Million
25-Year Utility Savings	\$2.1 Million
Energy Design Over 2021 IECC	> 15%
Annual Water Conservation	3,738,147 gal
Annual Stormwater Resiliency	652,235 gal
Annual Carbon Reduction	266.09 MTCO2e3