

# COMMERCIAL PACE | CASE STUDY

## CANDLEWOOD SUITES (CAPE GIRARDEAU, MISSOURI)



**Project Type:** Commercial - Hospitality

**C-PACE Amount:** Approx. \$856,000

**Loan Term:** 20 years

**Location:** Cape Girardeau, MO

**Measures:** Solar PV, insulation measures, high-efficiency HVAC, LED lighting

**Lender:** First State Bank of the Florida Keys

**Program:** Missouri Clean Energy District (MCED) FASTPACE Program

## HIGHLIGHTS

**First State Bank of the Florida Keys funded this C-PACE transaction using Allectrify's FASTPACE platform.**

- The approx. \$856k C-PACE financing for the Candlewood Suites in Cape Girardeau is the third small-balance C-PACE financing in Missouri to be originated on Allectrify's FASTPACE platform.
- First State Bank of the Florida Keys was able to complete this financing with their one-person energy efficiency lending team thanks to Allectrify's FASTPACE platform.



## THE PROJECT

The **Candlewood Suites Cape Girardeau** is an IHG-flagged limited service hotel. The retroactive C-PACE financing covers multiple energy efficiency and clean energy measures, including LED interior & exterior lighting, insulation measures, high-efficiency HVAC, and a solar PV system.

**\$830k**

*The financed improvements result in upwards of \$830k of annual cost savings and replaced necessary building equipment at the end of its useful life*

## C-PACE MADE SIMPLE

Allectrify enables every lender in the country to be a C-PACE lender, quickly and easily, at no cost to the lender and with reduced transaction costs for borrowers. Allectrify's FASTPACE platform includes streamlined documents, transaction tools, and back-office support.

For property owners and developers, our network of lenders provides access to lower cost capital and more efficient execution for C-PACE deals of all sizes, from \$100K on up.

