

COMMERCIAL PACE | CASE STUDY

FIRST TIME C-PACE LENDER



Project Type: Office to Mixed-Use Conversion

C-PACE Amount: \$997,000

Loan Term: 25 years

Location: Chattanooga, TN

Lender: Pathway Lending, a Tennessee-based CDFI



HIGHLIGHTS

Pathway Lending funded its first C-PACE loan just 66 days after completing Allectrify's C-PACE lender training. The \$997,000 C-PACE loan for the Flatiron Heights office building was also the first C-PACE loan completed under the City of Chattanooga's C-PACER program. Pathway Lending was able to complete this financing with their one-person energy efficiency lending team thanks to Allectrify's FASTPACE platform, which includes streamlined documents, transaction tools, and back-office support.



SUMMARY

Flatiron Heights is a 5-story historic office building constructed in 1911. Situated in Chattanooga's City Center neighborhood, the property is a half mile from Chattanooga's Riverwalk, which includes the Bluff View Art District and other local landmarks. Upon completion, the office building will be converted to 15 condominiums and 15,000 square feet of retail/office space.

The sponsor used C-PACE to take out an existing loan and to support the installation of multiple energy and water conservation measures, including LED lighting, heat pumps and low-flow plumbing fixtures.



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.

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.

