

COMMERCIAL PACE | CASE STUDY

FIRST TIME C-PACE LENDER



Project Type: Office/Retail Renovation

C-PACE Amount: \$1.6MM

Loan Term: 25 Years

Location: Billings, MT

Improvements: Heat pumps, energy-efficient windows, solar panels, low-flow plumbing fixtures, and lighting upgrades

Lender: Three Rivers Bank of Montana

Program: Last Best PACE Program of Montana

HIGHLIGHTS

Three Rivers Bank of Montana funded its first C-PACE transaction, an adjustable rate financing, using Allectrify's FASTPACE platform.

- This is the first adjustable-rate C-PACE financing closed under the Last Best PACE program.
- Three Rivers Bank of Montana was able to complete this financing with their one-person energy efficiency lending team with the support of Allectrify's FASTPACE platform.
- The financing closed less than six months from the borrower's initial indication of interest in C-PACE.



THE PROJECT

The **Hedden Empire** Building is a 95-year-old office/retail building located in downtown Billings, Montana. The C-PACE financing will support a range of measures which will improve building performance and lower energy costs.



The financed improvements have expected savings that are nearly 4X the project cost.

C-PACE MADE SIMPLE

FASTPACE enables every lender in the country to be a C-PACE lender, quickly and easily, at no cost. FASTPACE includes streamlined documents, transaction tools, and back-office support.

FASTPACE

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.



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