

COMMERCIAL PACE | CASE STUDY

SOUTH BRONX ELECTRIFICATION (BRONX, NEW YORK)



Project Type: Transitional housing

C-PACE Amount: \$4.6M

Loan Term: 24 years

Location: Bronx, New York

Measures: Retroactive measures and electrification

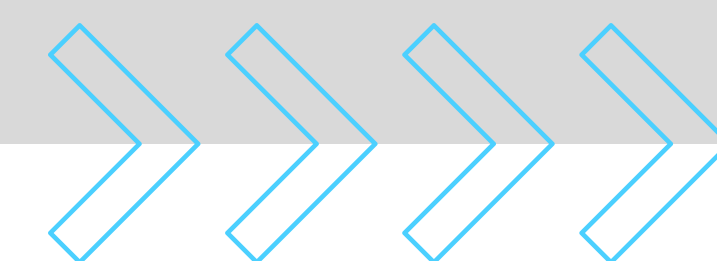
Lender: Amalgamated Bank

Program: NYC C-PACE

HIGHLIGHTS

Amalgamated Bank funded this C-PACE transaction through FASTPACE.

- The \$4.6M C-PACE financing is the **first FASTPACE closing** in New York.
- The Sponsor accessed C-PACE to provide an attractive retroactive financing option, recapitalizing eligible energy improvements on an existing transitional housing asset in the Bronx.
- C-PACE eligible measures for the project will **fully electrify** the property.



THE PROJECT

South Bronx Electrification is a transitional housing property located in the Bronx, New York. Through a partnership between NYC C-PACE, Amalgamated Bank, and FASTPACE, C-PACE financing provided retroactive recapitalization for improvements across the property. The property is currently leased to provide supportive / transitional housing for recently incarcerated individuals.



**C-PACE Financing
for retroactive
project costs**

C-PACE MADE SIMPLE

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FASTPACE 

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