

CASE STUDY: LINCOLN SPORTS FACILITY

Petros PACE Finance Helps Complete Manzitto's Complex Capital Stack

Project Highlights



Indoor Sports Facility
Lincoln, Nebraska
 92,000 SF | 2020 Completion

THE CLIENT

Manzitto specializes in construction management, design-build, general contracting services, property development, and real estate. They have over 40 years of construction and real estate experience in the Lincoln, Nebraska area.

THE CHALLENGE

Manzitto wanted to incorporate energy saving measures for the to-be-constructed amateur sports facility while also integrating an efficient source of funding that would help ensure the long-term stability of their complex capital stack.

THE NEEDS

- HVAC
- Roof
- Efficient windows
- Insulation
- Efficient LED lighting

THE SOLUTION

C-PACE financing enabled the incorporation of efficiency upgrades. In the construction budget and provided a natural complement to the capital stack that included a construction lender, bridge lender, NMTCs and Tax Increment Financing (TIF).

THE RESULTS

- Private capital incentivized forward thinking, sustainable building designs without the use of public funds.
- Efficient building design will minimize future utility expenses, boosting NOI and property value for owner.
- The improvements will modernize the facility, making it more attractive to investors and athletes, while minimizing its carbon footprint.
- Developer secured lower-cost, non-recourse capital to finance the infrastructure upgrades.
- Developer secured a more efficient capital stack and long-term interest rate hedge, ensuring long-term stability for their capital stack.

THE PARTNERS

Asset Environments
Greater Nebraska PACE District
PACE Sage Capital
City of Lincoln





“Because this project also uses New Market Tax Credits to help fund construction, we needed a capital provider with demonstrated experience integrating C-PACE into complex capital stacks. The Petros PACE Finance team worked with our senior lender, NMTC investors and TIF fund provider to deliver the best financing solution, ensuring the Lincoln Sports Facility can provide a comfortable community center for young athletes and their families to enjoy for years to come.”

– *Sam Manzitto, Jr., President of Manzitto*

BENEFITS OF PETROS C-PACE FINANCING



100% financing of hard and soft costs with no out-of-pocket



Promotes economic development and urban revitalization



Fixed-rate financing with up to 30-year terms



Ability to recover as an operating expense



Facilitates sustainable building design



Displaces higher cost mezzanine and equity capital

WHY PETROS PACE FINANCE?

Expertise

Our leadership team’s 100+ years of combined experience in C-PACE, monetizing tax credits, and commercial lending means certainty of close for our clients.

Execution

We’ve earned the trust of our clients because we break barriers and execute efficiently. We’re defining the future of C-PACE every day.

Scalability

We’re growing quickly and we’re taking our clients with us. With billions in committed capital, we can provide C-PACE financing ranging from \$500,000 to \$100 million or more.

Sustainability

We use private funds from committed institutional investors to promote environmental sustainability and economic development.

For more information on our projects, visit our website at www.petros-pace.com

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