

CASE STUDY: FOUNDERS PARK HYATT HOUSE

C-PACE Financing Enabled Upgraded Building Efficiency Design for the 152-Key Hyatt House

Project Highlights



Founders Park Hyatt House Columbus, Ohio

102,066 SF | 152 Keys | To Be Completed in 2021

THE CLIENT

Continental Hospitality Group invests in premium quality hotels in proven markets nationwide for both ground-up development and adaptive reuse.

THE CHALLENGE

Continental sought to secure a lower cost of capital for incorporating efficiency upgrades in the construction of the hotel.

THE NEEDS

- Building envelope upgrade to roofing and walls
- LED lighting
- HVAC equipment

THE SOLUTION

C-PACE financing enabled the upgraded building efficiency design for the 152-key Hyatt House located within "Founders Park," a 20-acre, \$200 million mixed-use project.

THE RESULTS

- Developer secured a more efficient capital stack and long-term interest rate hedge, ensuring long-term stability for their capital stack.
- Improved developer's ability to service debt and generate free cash flow on the asset.
- Developer secured lower cost, non-recourse capital for infrastructure upgrades.
- Publicly enabled and privately funded capital source incentivized forward thinking, sustainable building design without the use of taxpayer dollars.
- Efficient building design and equipment minimized future utility expenses, boosting NOI and property values for owner, while improving guest comfort.

THE PARTNERS

Columbus-Franklin County Finance Authority
Continental Building Companies
Gould Group
Bricker & Eckler



Another Petros-Funded Project
for Continental Hospitality Group



“Using C-PACE financing allowed us to incorporate sustainability into this project, while also providing long-term stability for the capital stack. We enjoyed working with Petros again to secure the best product for our community and the best return for our investors.”

– **Tony Mathena**, Vice President of Finance and Development at Continental Hospitality Group

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 \$200 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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