

CASE STUDY: DENVER SEMINARY

Petros PACE Finance Helps Denver Seminary Complete Campus Wide Upgrade

Project Highlights



Nonprofit
Littleton, Colorado
 205,361 SF | Built in 2004

THE CLIENT

Denver Seminary is an accredited, graduate-level theological seminary with an enrollment of about 900 students. Built in 2004, the campus, located at 6399 South Santa Fe Drive, includes an academic and leadership training center, an administrative building, student apartments and a learning resource center housing the third-largest religious library in the world.

THE CHALLENGE

The existing critical campus equipment was identified by Haynes Mechanical to be at the end of their useful life. To eliminate the risk of losing critical components incurring expensive repairs, the seminary wanted a low-cost long-term capital source that required no out of pocket expense.

THE NEEDS

- Efficient LED Lighting
- Evaporative Precoolers
- HVAC
- Building controls

THE SOLUTION

C-PACE financing enabled the proactive replacement of aging equipment across the multi-building campus as designed by Haynes Mechanical.

THE RESULTS

- Seminary secured 100% financing, allowing their donations to continue supporting their core educational mission.
- Private capital enabled preventative, campus-wide upgrades without the use of public funds.
- Efficient building upgrades reduce future utility and maintenance expenses.
- The improvements modernize the facility, making it more attractive to student and staff, while minimizing the carbon footprint of the campus.
- Seminary secured a long-term interest rate hedge with lower monthly payments that line up with the useful life of the installed equipment.

THE PARTNERS

Sustainable Real Estate Solutions
Haynes Mechanical

\$79.8 Thousand
 Annual Savings

\$1.6 Million
 Assessment

\$1.4 Million
 Cumulative Savings



“Repair costs have increased in recent years, as the buildings' original heating and cooling equipment has reached the end of its life. The team at Petros PACE Finance made it easy to finance new systems helping us to avoid costly repairs so we can continue preparing students for lives of service for years to come.”

– *Debra Kellar, Denver Seminary VP of Finance and Campus Operations*

BENEFITS OF PETROS C-PACE FINANCING



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



Increases net operating income and property value



Fixed-rate financing with up to 30-year terms



Ability to recover as an operating expense



Decreases utility and maintenance costs



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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