

CASE STUDY: 1225 NORTH LOOP WEST

Petros PACE Finance Helps Stellar International Save \$183,000 a Year

Project Highlights



Commercial Office Houston, Texas

200,418 SF | Built in 1984

THE CLIENT

Stellar International Commercial Real Estate is a privately held commercial real estate company in Houston, Texas. In addition to real estate development, Stellar also provides property management, project management, construction management, and asset management for clients.

THE CHALLENGE

Stellar International needed to make costly efficiency upgrades to 1225 North Loop West, an 11-story office tower. After 30 years, the building's mechanical and lighting systems were approaching the end of their useful life.

THE NEEDS

- Chiller replacements
- Variable frequency drives
- Air handling units
- Efficient lighting with controls
- Building controls and monitoring

THE SOLUTION

C-PACE financing enabled the comprehensive efficiency improvements, without requiring internal capital.

THE RESULTS

- Building performance improved by making much-needed equipment upg rades.
- Energy consumption decreased 37% or 1.5 million kWh annually.
- Upgrades modernized the facility and improved tenant comfort, making the building more attractive for investors and boosting property value for Stellar.
- Stellar became the first multi-tenant office owner in Texas to use C-PACE financing.

THE PARTNERS

*PACE Houston Energy Solutions
XtraLight
Hunton Group
Moore's Mechanical
Texas PACE Authority*

\$183 Thousand
Annual Savings

\$1.3 Million
Assessment

\$3.7 Million
Cumulative Savings



“PACE introduces a new solution for building upgrades, at no additional cost to the owner. The savings in energy costs will pay for the upgrades while leading the path to a greener future.”

– *Seth Eslami, VP of Stellar International Commercial Real Estate*

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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