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Contact: Lynne Skinner, ingage

[lynne@ingageaustin.com](mailto:lynne@ingageaustin.com)

Office: 512.623.0683

**Petros PACE Finance, LLC Continues Investing in Property Assessed Clean Energy (PACE) Upgrades for Commercial Properties in Downtown St. Paul, Minn.**

***U.S. Bank Center and 375 Jackson Street buildings receive energy efficient improvements through innovative tax-based financing tool.***

(AUSTIN, TEXAS; June 22, 2016): Having recently closed PACE financing (Property Assessed Clean Energy) for the iconic First National Bank Building, [Petros PACE Finance](#) of Austin, Texas announced today that they have funded improvements for two *additional* Madison Equities properties in downtown St. Paul, Minn.: the U.S. Bank Center and the 375 Jackson Street buildings. These latest two projects reflect a doubling of the firm's investments for Madison Equities' properties, which now total more than \$10 million.

Petros PACE Finance funded 100% of the \$5.2 million required to upgrade the energy management and HVAC systems for the two commercial properties, as well as retrofit the buildings with LED lighting and occupancy sensors. These improvements are expected to reduce energy consumption and related costs by 35-40% for each building.

"With Madison Equities' vision and the transactional expertise of Petros, we are experiencing an energy efficiency transformation in downtown St. Paul," said Peter Klein, Vice President of Finance for the Saint Paul Port Authority, which serves as administrator for Minnesota's PACE program. "This is exactly what the PACE program was created to do, and this is the type of investment that every building owner in Minnesota should be pursuing for their own economic benefit."

PACE financing is an innovative funding mechanism that enables commercial property owners to retrofit their buildings with renewable energy and energy efficient systems by borrowing money from a private lender and repaying the loan via a special assessment on their local property taxes.

While all three of the Madison Equities properties are located in Ramsey County, the Saint Paul Port Authority can enter into a Joint Powers Agreement with any city or county in Minnesota, making such energy savings projects possible for property owners across the state.

“These are two more great projects for iconic Class A office buildings in Minnesota. We applaud Madison Equities on their foresight to increase value and reduce the carbon footprint of their commercial properties,” said Mansoor Ghori, CEO of Petros PACE Finance, LLC. “The significant energy savings they’ll achieve through these improvements is not only great for their business and tenants, it’s also great for the community.”

Petros PACE Finance is one of the leading specialty finance firms in the U.S. dedicating all of its resources to the commercial PACE market nationwide. Petros was responsible for financing the first private commercial PACE transactions in the states of Michigan, Texas and Minnesota.

PACE financing makes comprehensive clean energy projects possible on a broader scale for the first time by:

- Providing up to 100% financing to commercial property owners in order to fund EE projects that deliver deep energy cost savings through the life of the loan.
- Rendering a private loan into a property tax obligation and enabling lenders to grant longer terms of up to 30 years or the useful life of the upgrades.
- Allowing commercial property owners to increase the value of their existing buildings by reducing total energy costs and increasing net operating income. Additionally, because the loan is attached to the property, the owner can sell the property and the new owner will inherit the obligation as well as the benefits of the EE upgrades.

For more information on obtaining PACE financing for your project, visit [www.petros-pace.com](http://www.petros-pace.com).

### **Petros PACE Finance, LLC**

Petros PACE Finance is exclusively dedicated to providing long-term PACE financing to commercial property owners in the U.S. who want to increase their property values and decrease their carbon footprint. The principals of Petros PACE Finance – [Mansoor Ghori](#), [Tommy Deavenport](#), [Jim Stanislaus](#) and [Ben Davis](#) – have extensive experience in structured finance and lending, with combined transactions totaling more than \$1 billion over the years. Petros PACE team members are recognized leaders in the national PACE marketplace; not only are they significant contributors to the start-up of PACE programs and educational forums around the country, they actively engage and support participants in all PACE markets, bringing their considerable experience and deep capital resources to every project.

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