



\$2.5 MILLION MEDICAL OFFICE BUILDING HUNTINGTON BEACH, CA

PROJECT HIGHLIGHTS

💰 PACE Financing	\$2.5 Million
🕒 Term:	20 Years
🏠 Size:	44,455 sq ft
🏗️ Eligible Items:	HVAC Systems cool roofing glazing elevators

THE CHALLENGE

As a new construction project, the owner was out-of-pocket during the construction period. As part of the building improvements, the property owner also wanted to secure long-term, credit rated tenants.

THE SOLUTION

CleanFund underwrote the project in parallel with the building's construction schedule, funding the project as soon as construction was complete. CleanFund's single lump sum disbursement allowed the owner to instantly recoup their out-of-pocket funds.

This Class A Medical Office Building benefits from one of the most prestigious addresses in the country.

The building is currently 89% pre-leased, with 15-year leases executed with AA- corporate credit rated tenants.



CASE STUDY

Commercial PACE

\$2.5 MILLION
MEDICAL OFFICE BUILDING
HUNTINGTON BEACH, CA

CLEANFUND'S PACE PRESENTS KEY ADVANTAGES FOR HEALTHCARE

- + Long-term, fixed-rate
- + Increase net operating income
- + Non-recourse, no financial covenants
- + Fully transferable and assignable
- + Reduces energy & water consumption
- + Billed and repaid through property taxes

FINANCE UP-TO 100% OF BOTH HARD AND SOFT COSTS FOR UPGRADES

ENERGY

- Insulation
- HVAC
- Lighting
- Building Envelope
- Water Heating
- Air Sealing and Ventilation
- Compressed Air
- EV Charging Stations
- Elevator Modernization
- Building Control Systems
- Daylighting
- Cool Roofs
- Refrigeration

RENEWABLES

- Solar
- Wind
- Fuel Cell
- Cogeneration

WATER

- Fixtures
- Irrigation
- Cooling Towers
- Reclaimed Water

ABOUT PACE FINANCING

Available in 33 states, Property Assessed Clean Energy (PACE) is designed to help commercial properties finance the mechanical, electrical and water systems that improve the efficiency of buildings, reducing operating expenses and their carbon footprint.



Source: PACENation

ABOUT CLEANFUND

Founded in 2009, CleanFund is a nationwide financing platform that makes renewable energy, water conservation, energy efficiency, seismic safety, and other building improvements easy and affordable for commercial property owners.





THE CHALLENGE

In the midst of a housing crisis in California, the demand for manufactured housing communities is high, not only for their affordability but also the amenities and desirable locations offered by many California communities. Pacific Current Partners, a leading owner-occupier of mobile home parks, needed long-term financing that would maximize cash flows from their investment in renewable energy to the common infrastructure of the Huntington Shorecliffs community in Huntington Beach, California.

THE SOLUTION

CleanFund provided the solution with \$3.1 million in SolarPACE financing with a 30 year, fixed-rate term. This was the first manufactured housing project funded by CleanFund in the company's rapidly expanding list of real estate types. The SolarPACE proceeds will fund 100% of the construction and installation of a 815kW DC Solar PV system on common area roofs as well as carports, and will be installed by Shorebreak Energy Developers, the largest turnkey solar energy provider in the distributed generation (DG) space. The 30-year term, combined with the owner utilizing the Investment Tax Credit illustrates how SolarPACE delivers clients maximum cash flows

C-PACE FINANCING PRESENTS MANY KEY ADVANTAGES

- ⊕ Long-term, fixed-rate
- ⊕ No prohibition against transfer of property
- ⊕ Can increase net operating income
- ⊕ Reduces energy & water consumption
- ⊕ Non-recourse, no financial covenants
- ⊕ Billed and repaid through property taxes

FINANCE UP TO 100% OF BOTH HARD AND SOFT COSTS FOR UPGRADES FOR:

RENEWABLES

- Solar
- Wind
- Fuel Cell
- Cogeneration

ENERGY

- Insulation
- Compressed Air
- HVAC
- EV Charging Stations
- Lighting
- Elevator Modernization
- Building Envelope
- Building Control Systems
- Water Heating
- Daylighting
- Air Sealing and Ventilation
- Cool Roofs
- Refrigeration

WATER

- Fixtures
- Irrigation
- Cooling Towers
- Reclaimed Water

About Shorebreak Energy Developers

Shorebreak Energy Developers is the largest turnkey solar energy provider in the distributed generation (DG) space throughout California. Headquartered in Irvine, CA and founded in 2009 Shorebreak has surpassed their expectations and continues to be recognized as the Top Solar developer in California.



About CleanFund

Founded in 2009, CleanFund is a nationwide financing platform that makes renewable energy, water conservation, energy efficiency, seismic safety, and other building improvements easy and affordable for commercial property owners.

CASE STUDY

Commercial PACE



C-PACE Financing: **\$3.1 Million**

Term: **30 YEARS**

Projected Energy Savings: **95%**

Size: **304 pads, 377,331 sq ft**

Eligible Items: **814.89 kW DC
Solar PV system**

Manufactured Housing

Huntington
Shorecliffs

Huntington Beach, CA

Joshua Kagan

Vice President,
Business Development

(415) 269-4130

joshua.kagan@cleanfund.com

www.cleanfund.com



About Commercial PACE Financing

Commercial Property Assessed Clean Energy (C-PACE) is designed to help commercial property owners finance property upgrades that improve the seismic resilience and efficiency of buildings, reducing operating expenses and their carbon footprint.