



# Gateway Center Case Study



## Gateway Center Chula Vista, CA

### 90% Solar Powered

Downtown Chula Vista's landmark Gateway Center is the city's first and largest commercial project to invest in solar energy using the Clean Energy Chula Vista (PACE) program. Backed by more than \$1.3 million in Ygrene PACE financing, owners of the five-story business center completed the successful installation of 1,054 Sun Power rooftop solar panels (15 inverters) generating 344+ kW of power in early 2015. Solar now supplies 90% of the power required by building management and tenants, resulting in an expected 40% reduction in energy costs annually.

"Projects like this are key to reaching our environmental goals and ensuring clean air for current and future generations."

- Mary Casillas Salas, Mayor of Chula Vista

"It's very gratifying to see a solar project of this magnitude come together and will certainly be an asset to the building, its tenants and the community as a whole. It's my desire to see this project become the catalyst for many future projects in the South Bay area."

- Jim Pieri, President Mountain West Real Estate and Gateway Center owner



Clean energy solar array financed through Ygrene—the leading commercial and multifamily PACE provider in the U.S.

## \$1.3 million

PROJECT VALUE

## 40%

ENERGY SAVINGS

# Ygrene for Commercial Properties

The award-winning Ygrene program offers 100% no money down property assessed clean energy (PACE) financing for energy efficiency, renewable energy, water conservation and, in certain locations, electric vehicle charging stations and seismic upgrades to commercial buildings.

Eligibility is based on property equity—no capital outlay, guarantors, and no financial qualifications or covenants. Low fixed payments are spread out for up to 30 years and repaid through a property tax assessment that may be transferable upon sale or refinance.<sup>1</sup>

Now it's easier and more affordable than ever to improve your cash flow, reduce your costs—and increase the comfort, safety and value of your commercial property.

## Smarter, Easier than Traditional, Credit-Based Financing

- Leverage Off Balance Sheet Capital
- Enhance Property Value
- Maximize Net Operating Income (NOI)
- Improve Energy Efficiency
- Enjoy Nonrecourse Financing

## Property Types

- Office
- Retail
- Multifamily
- Mixed Use
- Warehouses
- Flex Space
- Mills
- Light Industrial
- Power Plants
- Agricultural

## Save Money. Save Energy.

### Benefits of Ygrene PACE Financing

- Retain capital with 100% project financing of eligible improvements with fixed terms up to 30 years
- Improve property cash flow and value with no cash outlay
- If property is sold, property tax assessment may be transferable to the new owner upon sale<sup>1</sup>
- Off balance sheet, property tax-based financing may result in improved tax treatment<sup>2</sup>
- Special tax can be passed through under most net leases
- No personal guarantees, covenant requirements or review of financials needed to qualify

### Eligibility Criteria

- Mortgage and property taxes current at approval
- No involuntary liens on the property
- Not in bankruptcy

<sup>1</sup> Ygrene payments are incorporated into and repaid as part of your property taxes which are legally transferable upon sale; however, some mortgage lenders may require full repayment of the special tax upon sale or refinance.

<sup>2</sup> Ygrene does not provide tax advice; consult your tax advisor.