

PA C-PACE

PROPERTY ASSESSED CLEAN ENERGY

PROGRAM DEAL NOTICE:

650 Smithfield Street

PROJECT OVERVIEW

Property Type:

Office Building

Financing Amount:

\$5,000,000.00

Building Measures:

HVAC systems, plumbing, lighting, sealing, and elevator systems

Savings:

648,498 kWh of electricity, 1,003 Mcf of natural gas, 580,274 gallons of water, and over 500 metric tons of carbon dioxide equivalent greenhouse gases annually

Property Owner:

Jemal's CCT, LLC

Capital Provider:

Twain Community Partners II, LLC

PROJECT SUMMARY

Centre City Tower, located at 650 Smithfield Street, Pittsburgh, Pennsylvania 15222, has secured \$5,000,000 in C-PACE financing. C-PACE financing was utilized to fund several energy and water conservation measures. Jemal's CCT, LLC is the borrower and Twain Community Partners II, LLC is the capital provider. Sustainable Energy Fund (SEF) is the third-party administrator of the Allegheny County C-PACE Program. As such, SEF has ensured the compliance of this project with the Allegheny County C-PACE Program Guidelines for the redevelopment of an existing building and the Act 30 Statute.

Centre City Tower is a 315,585 square foot, multi-tenant office facility that sits on a single parcel. The redevelopment encompasses the installation of new HVAC risers, HVAC units, lighting, sealing measures, and elevator and plumbing upgrades. These measures combined were estimated to save 648,498 kWh of electricity, 1,003 Mcf of natural gas, and 580,274 gallons of water annually from the established baseline. These savings were projected to be valued at \$74,000 in the first year following measure installation. Electricity and natural gas savings are also expected to prevent the emission of over 500 metric tons of carbon dioxide equivalent greenhouse gases annually.



4250 Independence Drive, Suite 100
Schnecksville, PA 18078
610-264-4440
cpace@theseef.org

ADMINISTERED BY:
 Sustainable Energy Fund

PUBLIC NOTICE

Notice is hereby given the property owner, Jemal's CCT LLC, has completed a C-PACE transaction as per Act 30 of 2018 (12 Pa. C. S. A. § 4301) chapter 43 of Title 12 of the Pennsylvania Consolidated Statutes.

Legal Description

ALL THAT CERTAIN parcel of land, being Lots 1 through 7, in the George Miltenberger Plan of Lots, situate in the 2nd Ward, City of Pittsburgh, Allegheny County, Pennsylvania, more particularly bound and described as follows, to-wit:

BEGINNING at a point at the intersection of the easterly right of way line of Smithfield Street, 60.07 feet wide, and the southerly right of way line of Seventh Avenue, 60.07 feet wide; thence from said point of beginning by the southerly right of way line of Seventh Avenue, S 63° 58' 00" E a distance of 110.13 feet to a point at the intersection of the southerly right of way line of Seventh Street and the westerly right of way line of Montour Way, 20.02 feet wide; thence by the westerly right of way line of Montour Way, S 27° 00' 00" a distance of 139.77 feet to a point on the line dividing Lot 7 and Lot 8 in said George Miltenberger Plan of Lots, unrecorded; thence by the line dividing Lot 7 and Lot 8 in said George Miltenberger Plan of Lots, N 63° 58' 00" W a distance of 110.13 feet to a point on the easterly right of way line of said Smithfield Street, N 27° 00' 00" E a distance of 139.77 feet to a point at the intersection of the easterly right of way line of said Smithfield Street and the southerly right of way line of said Seventh Avenue, at the point of beginning.

AND THE AFORESAID PROPERTY IS CORRECTLY DESCRIBED AS: BEING ALL THAT CERTAIN parcel of land, being Lots 1 through 7, in the George Miltenberger Plan of Lots, situate in the 2nd Ward, City of Pittsburgh, Allegheny County, Pennsylvania, more particularly bound and described as surveyed in the ALTA/NSPS Land Title Survey, made for Douglas Development Corporation, last revised April 14, 2023, and prepared by Kevin P. Hannegan, P.L.S., Registered Land Surveyor No. SU-048536-E, Dwg. No. 38,052, as follows, to-wit:

BEGINNING at a point at the intersection of the easterly right of way line of Smithfield Street, 60.07 feet wide, and the southerly right of way line of Seventh Avenue, 60.07 feet wide; thence from said point of beginning by the southerly right of way line of Seventh Avenue, South 63° 58' 00" East a distance of 110.13 feet to a point at the intersection of the southerly right of way line of Seventh Avenue and the westerly right of way line of Montour Way, 20.02 feet wide; thence by the westerly right of way line of Montour Way, South 27° 00' 00" West a distance of 139.77 feet to a point on the line dividing Lot 7 and Lot 8 in said George Miltenberger Plan of Lots, unrecorded; thence by the line dividing Lot 7 and Lot 8 in said George Miltenberger Plan of Lots, North 63° 58' 00" West a distance of 110.13 feet to a point on the easterly right of way line of said Smithfield Street; thence by the easterly right of way line of said Smithfield Street, North 27° 00' 00" East a distance of 139.77 feet to a point at the intersection of the easterly right of way line of said Smithfield Street and the southerly right of way line of said Seventh Avenue, at the point of beginning.

BEING designated as Block and Lot 2-A-183 in the records of the Deed Registry Office of Allegheny County, Pennsylvania.



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TOGETHER with rights appurtenant thereto by virtue of Party Wall Agreement dated May 17, 1890 and recorded at Deed Book Volume 698, Page 17.

BEING the same premises which Centre City Tower LP, a Pennsylvania limited partnership, by deed dated June 24, 2016 (made effective June 30, 2016) and recorded July 1, 2016 with the Department of Real Estate of Allegheny County, Pennsylvania at Deed Book Volume 16446, page 441, conveyed unto KKP III CCT LLC, a Pennsylvania limited liability Company.

ALSO BEING the same premises that Kevin M. Kraus, Sheriff of Allegheny County, by Sheriff Deed dated February 7, 2022 and recorded on April 4, 2022 conveyed to Jemal's CCT, LLC, a Pennsylvania limited liability company, said Deed was recorded with the Department of Real Estate of Allegheny County, Pennsylvania at Deed Book Volume 18848, Page 58.

The Project encompasses the proposed retrofit of an existing building with several energy and water conservation measures. These measures include new HVAC risers, units, lighting, elevator, and plumbing upgrades. Located in downtown Pittsburgh at 650 Smithfield Street, the building will consist of 60 rentable office and retail space units with an estimated total square footage of 345,000.

The annual assessment amount is equal to \$492,226.70. The principal amount financed was \$5,000,000 with a fixed interest rate equal to 7.72%. Financing charges were equal to \$130,996.33 with a capitalized interest of \$312,016.67.



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