

PA C-PACE

PROPERTY ASSESSED CLEAN ENERGY

COUNTY C-PACE
PROGRAM DEAL NOTICE:

1415-1461 Smallman

PROJECT OVERVIEW

Property Type:

Mixed-use facility

Financing Amount:

\$10,096,828

Building Measures:

ECMs pertaining to building envelope, lighting and controls, HVAC, and elevator systems

Environmental Impact:

Will save 307,009 kWh of electricity annually. Lifetime energy savings reported to be valued at \$2,533,038.

Property Owner:

The Buncher Company

Capital Provider:

PACE Equity



PACE Equity

PROJECT SUMMARY

The Buncher Company, located at 1415-1461 Smallman St., Pittsburgh, Pennsylvania 15222, has secured \$10,096,828 in C-PACE financing. The financing will be used to install energy conservation measures (ECMs) for the building envelope. The Buncher Company is the borrower, and PACE Equity is the capital provider. Sustainable Energy Fund (SEF) is the administrator for the Allegheny County C-PACE program. As such, SEF has ensured that the compliance of this project with the Act 30 statute and Allegheny County C-PACE program guidelines for a new construction retroactive project.

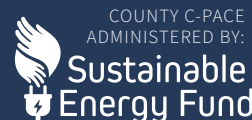
1415-1461 Smallman St. is a new construction retroactive project, and a 251,000-square-foot, mixed-use building. The as-designed energy conservation measures include the building envelope (energy-efficient windows (glass curtainwall) and roof and wall assemblies), lighting and controls, HVAC, and elevators. As-designed energy conservation measures were reported to reduce electricity consumption by 307,009 kWh annually or 11% per year compared to a baseline (code minimum) building. These energy savings were reported to have an annual value of \$34,569.

ABOUT ALLEGHENY C-PACE

In late 2019, Allegheny County adopted a Commercial Property Assessed Clean Energy (C-PACE) program that allows owners of commercial, industrial and agricultural properties in the county to apply for lost-cost, long-term financing for clean energy and water efficiency projects. The Sustainable Energy Fund was chosen early in 2020 at the county's C-PACE Program Administrator.



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PUBLIC NOTICE

Notice is hereby given that the property owner, The Buncher Company, has completed a C-PACE transaction under 12 Pa. C. S. A. § 4301, Section 4307B(1) (Act 30, June 12, 2018).

Legal Description

The legal description of the property located at 1415-1461 Smallman St. in Pittsburgh includes: ALL that certain parcel of land situate in the 2nd Ward of the City of Pittsburgh, Allegheny County and Commonwealth of Pennsylvania, being Lot No. 2 in the Buncher Plan No. 2 (Strip District) recorded in the Allegheny County Department of Real Estate at Plan Book Volume 273, page 28.

Designated as Tax Parcel 9-G-170.

Legal Description

Property owner is The Buncher Company.

Conservation Measures

The annual assessment amount is equal to \$8,500,000. The principal amount financed was \$10,096,828 with a fixed interest rate of 8.30%. Financing charges were equal to \$255,969 with a capitalized interest of \$1,340,859.