



## **PACE Equity Updates its CIRRUS Low Carbon Verification Program to Boost the Financial Impact for Building Greener**

*Annual Impact Report Underscores PACE Equity's Commitment to Fighting Climate Change with Finance*

MILWAUKEE, May 28, 2024 -- PACE Equity, the leader in PACE financing for renovation and development projects, has upgraded its groundbreaking financial product, CIRRUS™ Low Carbon. The product continues to offer a substantially lower rate when applicants pursue a lower-carbon design. To continue positioning CIRRUS Low Carbon as a strategic funding tool, the low-carbon requirements have been updated to take into account modern building practices, federal incentives, and client inputs.

- An ongoing champion for sustainable construction, the newly modernized CIRRUS Low Carbon specification now includes options for low embodied carbon concrete as well as electric vehicle charging readiness as the program continues to demonstrate advantages for developers seeking decarbonization and strong financial returns from greener buildings.
- The updated specification now allows developers to more practically meet specifications using one of three optional compliance paths.
- The new specification continues to be supported by the PACE Equity Low Carbon Center of Excellence, which offers practical and straightforward guidance on building design to ensure interested borrowers qualify for the lower rate.

“We’ve improved an already powerful and award-winning financial tool, and we’re excited to see the CIRRUS Low Carbon verification provide expanded design options for our clients,” said Tricia Baker, SVP of Strategy and Impact at PACE Equity. “When decarbonization is becoming an imperative and property owners and developers are seeking financing in a challenging economic environment, we’re proud to enhance our PACE offerings to help our clients get lower cost financing while they get positioned for local and federal incentives and new building performance standards.”

In tandem with the CIRRUS Low Carbon update, PACE Equity has also issued its Annual Impact Report. The report highlights CIRRUS Low Carbon projects, which have a lower Energy Use Intensity (EUI) compared to the U.S median for the asset classes. Additionally, the 2023 Impact Report shows PACE Equity financing projects have eliminated 1.1 million metric tons of carbon emissions, enabled \$2.7 billion in commercial development, saved 2.1 billion kilowatt-hours, and have improved energy and water efficiency in over 3,500 housing units. The full impact report can be found at [PACE Equity's website](#).

For more information on PACE Equity's financial solutions, including CIRRUS Low Carbon financing, visit [pace-equity.com](http://pace-equity.com).

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### **About PACE Equity**

For over a decade, PACE Equity has funded Commercial Property Assessed Clean Energy projects in innovative, never-before-seen ways, with better financing for better buildings. The PACE Equity team has closed over 125 projects across the U.S. and enabled the energy efficient commercial development of over \$2.7 billion while eliminating one million metric tons of carbon. PACE Equity offers the design and support that allow customers to intelligently meet the demands of today's consumer and tomorrow's building requirements.