



MAN HOLDINGS CLEVELAND'S FIRST PRIVATE C-PACE FINANCED COMMERCIAL PROPERTY IMPROVEMENT

For the last three years, the real estate investment firm MAN Holdings has successfully renovated hundreds of units in the Cleveland market.

Recently, the company was able to utilize PACE (Property Assessed Clean Energy) financing. The factors benefiting the company's Shaker West property at 11811 Shaker Boulevard include:



- The Greater Cleveland Partnership (GCP) and Council of Small Enterprises (COSE) Commercial PACE, or CPACE, program provided funding from private entities such as Greenworks Lending to make fixed and permanent improvements to improve the building's energy infrastructure.
- GCP/COSE commercial energy audit program, backed by FirstEnergy's Ohio Utilities as a member benefit, also played a role (a \$6,000 value).
- Leveraging GCP/COSE's technical assistance to incorporate a green lease allowed MAN Holdings to specifically engage a nonprofit tenant that required a "green space."

Greenworks Lending financed \$467,000 in building improvements that is expected to reduce the property's energy consumption by 42 percent. Energy saving measures included rooftop solar, building envelope (insulation, window glazing), LED lighting and building controls.

GCP/COSE also helped MAN Holdings secure almost \$10,000 in energy efficiency rebates.

SHAKER WEST: BY THE NUMBERS



20 year financing



100% of project costs



42% reduction
in energy expenses



\$16,000 in rebates and
discounts from GCP/COSE

Total value MAN Holdings leveraged in energy rebates and discounts by working with GCP/COSE = \$16,000



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