



The U.S. Olympic and Paralympic Museum Uses \$8.4 Million in Retroactive C-PACE Financing

THE CHALLENGE

U.S. Olympic & Paralympic Museum (USOPM), a Colorado non-profit organization needed funding to help support their new 64,000 sq. ft. museum dedicated to America's greatest athletes and their compelling stories.

Crystal LaTier, Economic Development Executive Director for El Paso County, said, "The New York Times listed Colorado Springs as one of the 'Places to Go in 2020,' and this new museum is one of the reasons why." The Museum was selected as the country's Best New Attraction in 2020 by USA TODAY's 10 Best Readers' Choice Awards

"Adding C-PACE financing to our capital stack helped us make these investments and realize our goals. It's a tool we hope to use again in the future."

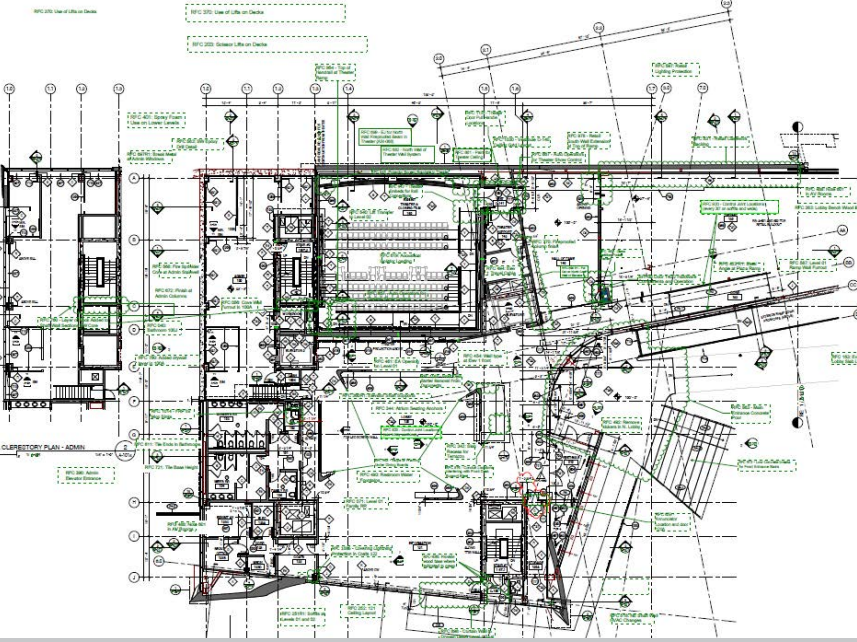
—Tim Welland, Partner and Director of Finance & Development, Palisade Partners

THE SOLUTION

USOPM worked with Pace Equity, a national C-PACE lender established in 2014, to secure \$8.4 million in retroactive C-PACE financing for the museum. Beau Engman, President of PACE Equity, said, "We were thrilled to work with the U.S. Olympic & Paralympic Museum team to help them create this beautiful new facility. PACE Equity financing can help developers build efficient and sustainable facilities with a low cost of capital which is especially important in today's economic environment."

THE IMPACT

The museum's design features a high efficiency chiller and boiler plant, high efficiency heat pump systems, high-performance windows, and LED lighting. Pam Shockley-Zalabak, acting CEO for the USOPM, said, "The museum is designed to inspire and reinforce Olympic and Paralympic hopes and dreams – both today's and future ones – through physical, digital, and virtual experiences that are engaging, relevant, and authentic for every visitor from nearby, across the nation, and around the world. C-PACE financing helped us construct this amazing facility to document and share the history of the United States' Olympic and Paralympic achievements in a museum that's both energy efficient and environmentally responsible."



Samantha Bailey, Sustainability Coordinator for Colorado Springs, said, "Colorado Springs is expected to be the largest city in Colorado by land and population by 2050. Without careful and intentional planning, the City's predicted population growth, coupled with changing climate conditions, will increase pressure on its natural resources, public health, and almost every other aspect of life in Colorado Springs. C-PACE financing will play an integral role as a tool to help building owners and developers reduce their greenhouse gas emissions and contribute to our City's sustainability goals."

ABOUT COLORADO C-PACE



Colorado C-PACE provides financing for energy efficiency, renewable energy and water efficiency improvements, including new heating/cooling systems, lighting, water pumps, insulation, and renewable energy projects for commercial properties. C-PACE offers long-term financing that covers 100 percent of the project cost and is repaid over a period of up to 25 years as a line item on the existing property tax bill. Because the loan runs with the property, if the building is sold, the repayment obligation can transfer to the new owner, who enjoys the ongoing utility cost savings associated with the project.

Visit copace.com for more information.

BY THE NUMBERS

Project type:
New Construction

Building type:
Public Assembly

Building size:
72,310 square feet

C-PACE project cost:
\$8,494,303

Percent financed:
15.5 percent

Finance term:
25 years

Reduction in energy use: 6.7 percent over 2015 IECC

CONTACT COLORADO C-PACE TODAY TO LEARN MORE

Tracy Phillips, C-PACE program director: 720.933.8143 | tphillips@copace.com

Ken Gallagher, C-PACE program manager: 877.325.1882 | kgallagher@copace.com



Powered by:



A program of:

The Colorado New Energy Improvement District