

CASE STUDY: SELF-STORAGE



OPPORTUNITY

Ownership was looking to fill the \$2.59MM gap in the capital stack for the ground-up construction of a 990-unit, climate-controlled self-storage facility in Harriman, NY in a non-dilutive manner. The project had adequate debt service coverage but was cost constrained by the senior mortgage lender.

SOLUTION

With adequate debt service coverage at stabilization, we were able to layer in \$2.59MM of CPACE financing by meeting a savings to investment ratio and demonstrating that the energy savings from the items that we financed exceeded the annual debt service on the CPACE.

Leveraging our in house engineering team, MD Energy Advisors designed a solution to unlock the \$2.59MM by financing the eligible building envelope, lighting, insulation, windows, roof, and HVAC.

PROPERTY TYPE

SELF-STORAGE

C-PACE LOAN AMOUNT

\$2.59MM

TOTAL CAPITAL STACK

\$20MM

LOAN TYPE

C-PACE

C-PACE APPLICATION

PLUG

Fill Gap in the Capital Stack



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choices simple.

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www.mdenergyadvisors.com.

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