



Senior Housing

C-PACE Financing: \$11.5 million

Purpose: New Construction

Term: 33-Year Fixed

PACE-Eligible Items: Building upgrades for the installation of eligible improvements in order to reduce energy consumption, to reduce water.

Bayview PACE provided \$11.5MM in PACE financing for the new construction of a Senior Housing Community in Temecula, CA

Case Breakdown

The Project

The developer was seeking a loan for new construction of a 77,200 square feet and consists of 107 suites of assisted living and memory care in Temecula, California. The project sponsor is a privately-owned RE development firm based in Calabasas, CA.

The Solution

The project proposed met the eligibility requirements needed to qualify for C-PACE financing. Bayview PACE allowed the borrowers to refinance \$11.5MM at a low fixed rate, giving them significantly more time for new construction and fund the project on their terms.

The Results

Financing from Bayview C-PACE, a division of Silver Hill Funding, LLC, saved the owners a significant amount of money during a time when equity was precious and leverage even more scarce. Marriott Hotel will join other commercial buildings across the country that are adopting energy-efficient methods to reduce carbon emissions, improve the efficiency and value of their properties, utilizing flexible and low cost financing from Bayview PACE.

C-PACE has a wide range of funding uses:

New Construction

Renovation/
Repositioning

Mandated Building
Upgrades
(energy or seismic)

Equity/Refinance

Rescue Capital



The Bayview PACE Difference

- Consistently lower rates and fees
 - A 3 year plus look back period on PACE-eligible capex
 - Longer capitalized interest periods
 - Transactions from \$500,000 to over \$100MM
 - Structuring expertise across the capital stack
- based on billions of completed transactions

*May be limited by program availability

Bayview PACE, a division of Silver Hill Funding, LLC, is on a mission to make innovative C-PACE financing accessible and profitable for commercial real estate owners and borrowers. With fixed-rate, non-recourse financing and competitive rate and term options available, Bayview PACE helps fund environmentally-efficient building upgrades in all participating states. Bayview PACE is a division of Silver Hill Funding, LLC, the proposed lender, and is an affiliate of Bayview Asset Management (“BAM”), an investment management firm focused on investments in mortgage and consumer credit, including whole loans, asset-backed securities, mortgage servicing rights, and other credit-related assets with ~\$15 billion AUM. Please visit www.bayviewpace.com

Anne Hill, Senior Vice President
AnneHill@bayview.com
+1 (314) 210-8889

Jason Clouet, Vice President
JasonClouet@bayview.com
+1 (858) 699-6432

Fred Lee, Senior Vice President
FredLee@bayview.com
+1 (646) 797-4617