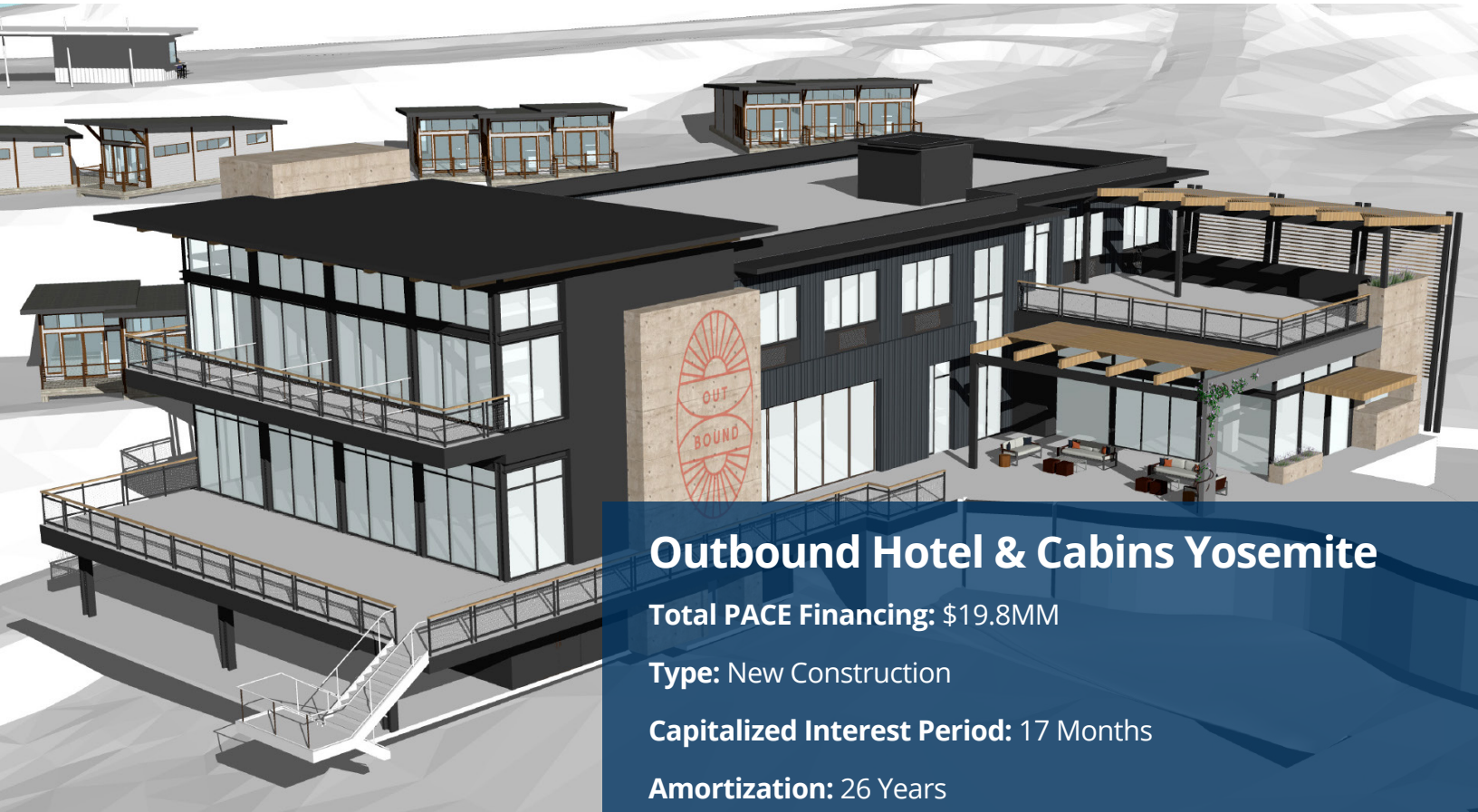


Hospitality Case Study



Outbound Hotel & Cabins Yosemite

Total PACE Financing: \$19.8MM

Type: New Construction

Capitalized Interest Period: 17 Months

Amortization: 26 Years

Term: 30 Years

C-PACE Loan for the New Construction of a 140-Key Hospitality Asset.

Case Breakdown

Bayview PACE Provides \$19.8 Million C-PACE Financing for 140-Room Outbound Hotel Near Yosemite, CA

The Dilemma

The sponsor was seeking a compelling capital structure for developing a hospitality project. Given the sponsor's long-term hold business plan, the 30-year fixed rate C-PACE loan provided a great solution to locking in accretive financing for the project.

The Solution

By maximizing the C-PACE loan the sponsor was able to secure loan term fixed rate financing for the majority of the project debt stack.

The Results

Bayview closed a critical gap in funding and developed a model that worked for the development. Bayview structured the loan that helped optimize the capital stack. Bayview is uniquely positioned to structure more of these package loans for the growing demand in commercial real estate amid tightening debt markets.

"We are excited to provide C-PACE financing that can support the business objectives of great project sponsors like Waterton and Argosy. Bayview PACE is a market-leader in offering C-PACE financing that provides borrowers ultimate flexibility, certainty of execution, and highly competitive terms." - Jason Clouet, VP Bayview PACE

New Construction

Renovation/
Repositioning

Mandated Building
Upgrades
(energy or seismic)

Equity/Re finance

Rescue Capital



The Bayview PACE Difference

- Consistently low rates and fees
- Lookback periods of 3 years
- Longer capitalized interest periods
- Transactions from \$1MM to over \$100MM
- Structuring expertise across the capital stack based on billions of completed transactions

*may be limited by program availability

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