

COMMERCE

Last Best PACE

KILN BOZEMAN

CASE STUDY

Project Summary

An adaptive reuse of a grocery store into a coworking hub in Bozeman. Providing office space for entrepreneurs, startups and remote teams.

Project Overview

- Project Type: Retrofit
- Property Type: Commercial
- Industry: Office
- Financed Amount: $1.85M
- Total Savings: $4.85M
- Loan Term: 30 years
- Improvements: HVAC, lighting, building envelope, insulation, and water conservation

Project Partners

- C-PACE Lender: Peachtree Group
- Energy Assessment: Bernhard TME
- Third-Party Reviewer: Asset Environments
- Senior Lender: Goldenwest FCU
- Legal Counsel: Jackson, Murdo & Grant

Last Best PACE Program

Commercial property owners can apply for the Commercial Property Assessed Capital Enhancements Program, which qualifies projects to access low-cost, long-term financing for energy and water efficiency improvements, renewable energy systems and resiliency measures.

C-PACE is non-recourse, non-accelerable and may be transferred. New construction, renovations and even retroactive projects – within the past three years, are eligible. If there is existing debt, senior lender consent is required. C-PACE financing is repaid annually through a special payment added to the property tax bill.

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