



SHRUB OAK INTERNATIONAL SCHOOL, YORKTOWN, NY

ADVANCED EFFICIENCY FOR ADVANCING EDUCATION

“My experience with a critically important financing accomplished with Greenworks has been a wonderful, positive and professionally managed effort. We are a growing institution serving a residential community of children with autism. Many challenges were navigated with superior diligence. For energy efficiency, ecological considerations and economic reasons, I would work with Greenworks in the future, and depend on them.”

— Michael Koffler, CEO of K3 Learning Inc.

PROPERTY SUMMARY

Shrub Oak is a private, coeducational, therapeutic day and boarding school for students ages 8–30 on the autism spectrum. Located on 127 acres of rolling, wooded hills approximately 30 minutes north of New York City, the facility was originally built in the 1950s as a Jesuit seminary.

OPPORTUNITY

C-PACE financing through Greenworks Lending is being used to retroactively finance multiple energy efficiency measures including lighting, HVAC, and building envelope. The recapitalization of nearly \$7M in energy upgrades will provide immediate liquidity and will save the property owner an estimated \$62,662 in the first year alone.



BUSINESS TYPE	C-PACE MEASURES	PROJECT TYPE	C-PACE FINANCING	LOAN TERM
PRIVATE SCHOOL	LIGHTING, HVAC & ENVELOPE	ENERGY EFFICIENCY	\$6,999,615	16 YEARS

WHAT IS COMMERCIAL PACE?

Commercial Property Assessed Clean Energy (C-PACE) makes it possible for commercial property owners to obtain low-cost, long-term financing for energy efficiency, water conservation and renewable energy projects. The program starts with a state-level government policy that classifies clean energy upgrades as a public benefit – like a new sewer, water line or road. These upgrades can be financed with no money down and then repaid as a benefit assessment on the property tax bill over a term that matches the useful life of improvements and/or new construction infrastructure (typically ~20–30 years). The assessment transfers on the sale of the property and can be passed through to tenants where appropriate. While facilitating sustainability efforts, the program reduces property owners' annual costs and provides dramatically better-than-market financing for green new construction.

NEXT GENERATION CONSTRUCTION FINANCE



IMPROVES
SPONSORS'
FINANCIAL
RETURNS



FILLS EQUITY
GAPS IN
DEVELOPMENT
CAPITAL STACKS



RAPID APPROVAL
PROCESS
PROVIDES
TRANSPARENCY



REDUCES COST OF
CAPITAL

ABOUT GREENWORKS LENDING

Greenworks Lending is the largest provider of Commercial Property Assessed Clean Energy (C-PACE) financing in the country. Led by several of the industry's founding policy developers and standard-setters, Greenworks Lending is a private capital provider uniquely dedicated to funding commercial real estate through C-PACE. Greenworks has provided financing to hundreds of commercial properties in more than a dozen states. Greenworks Lending's C-PACE financing makes clean energy a smart financial decision for commercial property owners.

GET STARTED



If you're ready to get started with a streamlined feasibility review of your C-PACE project, or simply want to learn more about this powerful CRE finance tool, visit greenworkslending.com.