Project Summary:

The Philadelphia Energy Authority, Counterpointe Sustainable Real Estate LLC and KPG-IMW Owner, LLC executed the financial close to use C-PACE financing for an energy efficiency project for 100 S. Independence Mall West. “100 IMW” was originally designed by Pietro Belluschi and completed in 1965. The nine-story property was formerly known as the Rohm and Haas Building and is listed on the National Register of Historic Places. Energy efficiency measures financed include high efficiency HVAC, interior LED lighting and controls, building envelope (roof and wall) systems, and water fixture upgrades.

Environmental Impact:

Reduction of the building’s lifetime carbon footprint by 10,048 metric tons of CO2 equivalent.

Property Owner: KPG-IMW Owner, LLC
Capital Provider: Counterpointe SRE

Energy savings calculations are based on improvements above IECC 2018, Philadelphia’s energy code baseline at the time of construction and percent of qualified project financed with C-PACE.

C-PACE in Philadelphia

C-PACE is a financing tool that allows commercial property owners to borrow money for energy efficiency, water conservation and renewable energy projects. C-PACE provides long-term, competitive terms that can help Philadelphia’s commercial property owners save money while reducing their carbon footprints.
As Program Administrator, PEA provides this notice pursuant to Section 4306 of the Pennsylvania C-PACE Statute (Pennsylvania Public Law 198 No. 30). The following project has been financed through an assessment under the C-PACE Program established by the City of Philadelphia. Furthermore, PEA, the City of Philadelphia, and the Property Owners and Capital Providers set forth below, have entered into a Statement of Levy and Lien Agreement for the deal below. The Statement of Levy and Lien Agreement provides for the assessment amount to be placed against the property in accordance with the Pennsylvania C-PACE Statute to satisfy the C-PACE financing obligations.

**Name of Property Owner:** KPG-IMW Owner, LLC

**Complete description of the qualified project:**
C-PACE is financing energy and water efficiency upgrades for 100 S. Independence Mall West. C-PACE financing is projected to contribute to the annual reduction of 852,000 pounds of CO2-e. This translates to annual financial savings of more than $50,000. The project will also reduce the building’s carbon footprint by 10,046 metric tons of CO2-e emissions over the life of the project.

**Financing rate:** 4.95%  
**Total amount of the qualified project:** $23,193,404  
**Financing charges:** $2,377,876.75  
**Total amount of financing:** $25,571,280.75  
**Date of Financing:** October 28, 2021