



Philadelphia C-PACE Program Deal Summary

Bromley Loom House

Project Overview:

Property Type: Mixed use, multifamily and commercial

Financing Amount: \$997,706

Building Measures: HVAC, building envelope, low flow water measures and lighting

Environmental Impact: Reduction of the building’s lifetime carbon footprint by 2,530 metric tons of CO2 equivalent over 30 years.

Property Owner:
ACG 2315 FRONT LLC

Capital Provider:
PACE Equity LLC

Qualified Engineer:
PACE Equity

Project Summary:

On June 2, 2023, the Philadelphia Energy Authority, PACE Equity LLC and ACG 2315 FRONT LLC closed on C-PACE financing for energy efficiency and water conservation measures installed during the construction of a 63-unit multifamily property with two commercial units located at 2315-2325 N. Front Street.

Bromley Loom House is located in the East Kensington neighborhood of Philadelphia and is adjacent to the SEPTA “E1” York–Dauphin station. The project construction was completed in April 2023. C-PACE financing for this newly constructed building was used for energy and water efficiency improvements. Energy modeling shows it is expected to be 19% more energy efficient than required by Philadelphia’s building energy code.

ACG 2315 FRONT LLC, managed by Ampere Capital Group, borrowed \$997,706 in C-PACE financing from PACE Equity Capital to fund the energy and water efficiency improvements.

Energy savings calculations are based on improvements above IECC 2018, Philadelphia’s energy code baseline in 2023 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, renewable energy, indoor air quality and resiliency projects. C-PACE provides competitive long term fixed rate financing that can help Philadelphia’s commercial property owners save money while reducing their carbon footprints and improving occupants’ health and safety.

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Administered by Philadelphia Energy Authority



Philadelphia C-PACE Program Deal Notice

Bromley Loom House

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: ACG 2315 FRONT LLC **Property Address:** 2315-2325 N. Front Street

ALL THAT CERTAIN lot or piece of ground situate in the 31st Ward of the City of Philadelphia, Commonwealth of Pennsylvania, bounded and described according to a Proposed Consolidation Plan made by Paul N. Lonie, Aqua Economics, LLC, dated 5/30/2019 as follows, to wit: BEGINNING at a point on the Easterly side of Front Street (60' wide on City Plan, legally open), said point being located S 11° 08' 00" W, a distance of 208.167 feet from the Southwesterly side of York Street (50' wide on City Plan, legally open); THENCE extending S 78° 52' 00" E, partly through a wall, a distance of 155.333 feet to a point; THENCE extending S 32° 25' 30" E, a distance of 58.906 feet to a point on the Northwesterly side of Jasper Street (50' wide on City Plan, legally open); THENCE extending S 57° 36' 00" W, along the said Northwesterly side of Jasper Street, a distance of 68.583 feet to a point; THENCE extending N 32° 25' 30" W, through a wall, a distance of 37.375 feet to a point; THENCE extending S 57° 36' 00" W, through a wall, a distance of 25.637 feet to a point; THENCE extending N 78° 52' 00" W, a distance of 36.197 feet to a point; THENCE extending S 11° 08' 00" W, a distance of 16.167 feet to a point; THENCE extending N 78° 52' 00" W, partly through a wall, a distance of 65.667 feet to a point on the said Easterly side of Front Street; THENCE extending along the said Easterly side of Front Street N 11° 08' 00" E, a distance of 96.667 feet to the first mentioned point and place of beginning.

BEING known as Parcel "D" on said Plan. CONTAINING in area 14,991.4 square feet or 0.34415 acres, more or less. BEING known as 2325 North Front Street. BEING Parcel No. 88-1-0000-02. BEING the same premises which Front Emerald Partners, LLC, a Delaware Limited Liability company, by DEED dates 3/4/2019 and recorded 3/12/2019 in the County of Philadelphia in Document ID No. 53486742, conveyed unto ACG 2315 Front LLC, a Pennsylvania limited liability company, in fee. AND BEING the same premises which ACG 2315 Front LLC, by DEED of Consolidation dates 10/23/2020 and recorded 11/2/2020 in the County of Philadelphia, in Document ID No. 53741870, conveyed unto ACG 2315 Front LLC, in fee.

Complete description of the qualified project:

C-PACE is financing energy and water efficiency investments in this new construction facility. The project includes certain HVAC, building envelope (roof and windows), lighting and low flow water fixture improvements above required energy code.

C-PACE financing is projected to contribute to the annual reduction of 63.2 Metric Tons of CO₂-e. Estimated utility savings are \$24,828 annually.

Financing rate: 7.88%

Financing charges: \$57,706

Date of Financing: June 2, 2023

Total amount of the qualified project: \$940,000

Total amount of financing: \$997,706

Financing Term: 30 years



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