



## Philadelphia C-PACE Program Deal Summary

### Harper Square

**Property Type:** Multifamily

**Financing Amount:** \$60,000,000

**Building Measures:** Upgrades above code to building envelope, HVAC, lighting, and plumbing

**Environmental Impact:** Avoids 441,364 KWH of electricity, 96,000 gallons of water, 711,821 pounds of carbon emissions per year

#### Project Summary:

On November 5, 2025, the Philadelphia Energy Authority, Counterpointe SRE, 19S Partners, LLC & 18 San Partners LLC closed on C-PACE financing for energy efficiency and water conservation measures to be installed on a new construction multifamily tower. The C-PACE assessment is for \$60MM which represents 67% of total eligible C-PACE measures.

The 362,000-square-foot multifamily tower, known as Harper Square, overlooks Rittenhouse Square in Center City Philadelphia. Construction of the 45-story skyscraper, located at South 19th and Sansom Street, will include 15,000 square feet of retail space on the lower floors and 267 apartments. The owners, managed by Pearl Properties, borrowed \$60,000,000 in C-PACE financing from Counterpointe SRE to fund the energy and water efficiency improvements.

**Energy savings calculations** are based on improvements above IECC 2018, Philadelphia's energy code baseline in 2025 and percent of qualified project financed with C-PACE. The facility features energy-recovery systems and a building automation system. Altogether, the building is projected to use 36% less energy than required by energy code (IECC 2018).

#### **Property Owner:**

19S Partners, LLC &  
18 San Partners LLC

#### **Capital Provider:**

Counterpointe SRE

#### **Qualified Engineer:**

ENFRA

### 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.

Rev: 12/1/22

COMMERCIAL PROPERTY-ASSESSED CLEAN ENERGY FINANCING



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Administered by Philadelphia Energy Authority



# Philadelphia C-PACE Program Deal Notice

## Harper Square

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.

<b><u>Name of Property Owner:</u></b>	19S Partners, LLC & 18 San Partners LLC
<b><u>Property Address:</u></b>	115 S. 19th St, 121 S. 19th St., and 1821 Sansom St.

ALL THAT CERTAIN lot, tract or parcel of land situate, lying and being in the City of Philadelphia, the County of Philadelphia and Commonwealth of Pennsylvania and being all of Proposed Lot 'A', as shown on the plan entitled "Lot line relocation plan for 19S Partners, LLC, 1824 Chestnut Street & 1823 Sansom Street/ 1822 Chestnut Street & 1821 Sansom Street, City of Philadelphia, Philadelphia County, Commonwealth of Pennsylvania 19103" prepared by Maser Consulting P.A. dated July 8, 2020 and being more particularly bounded and described as follows, (measurements in District Standard D.S.), to wit:

BEGINNING at a point in the Easterly right of way line of 19th Street (50' R.O.W .), (Legally open on City Plan), said point being South 11 degrees 21 minutes 00 seconds W, 135.000 feet from the intersection of the said Easterly right of way line of 19th Street (50' R.O.W.), (Legally open - on City Plan), with the Southerly right of way line of Chestnut Street (60' R.O.W .), (Legally open - on City Plan), and running; thence:

1. South 78 degrees 59 minutes 00 seconds East, 127.000 feet along the Southerly parcel line of Parcel 143, Map 1823, and Proposed "Lot B" to a point in the Westerly parcel line of Parcel 4, Map 1 S23; thence -
2. South 11 degrees 21 minutes 00 seconds West 95.000 feet along the said Westerly parcel line of Parcel 4, Map 1 S23, to a point in the Northerly right of way line of Sansom Street (40' R.O.W .), (Legally open - on City Plan );thence -
3. North 78 degrees 59 minutes 00 seconds West, 30.000 feet along the said Northerly right of way line of Sansom Street (40' R.O.W.), (Legally open - on City Plan), to a point in the Easterly parcel line of Parcel 57, Map 1 S23; thence -
4. North 11 degrees 21 minutes 00 seconds East 19.000 feet along the said Easterly parcel line of Parcel 57, Mao 1 S23, to a point in the Northerly parcel line of Parcel 57, Map 1 S23; thence -
5. North 78 degrees 59 minutes 0 seconds West 97 .000 feet along the said Northerly parcel line of Parcel 57, Mao 1 323, to a point in the aforesaid Easterly right of way line of 19th Street (50' R.O.W .), (Legally open - on City Plan); thence -
6. North 11 degrees 21 minutes 00 seconds East 76.000 feet along the said Easterly right of way line of 19th Street (50' R.O.W.), (Legally open - on City Plan), to the point and place of BEGINNING

CONTINUED ON FOLLOWING PAGES

<b><u>Complete description of the qualified project:</u></b>
C-PACE is financing energy and water efficiency investments in new construction project. The project includes certain HVAC, building envelope, lighting and low flow water fixture improvements above required energy code.
C-PACE financing is projected to contribute to the annual reduction of 323 Metric Tons of CO2-e over 30 years. Estimated utility savings are \$44,000 annually.

<b>Financing rate:</b> 7.05% until 5/15/31, then 12%	<b>Total amount of the qualified project:</b> \$54,049,119
<b>Financing charges:</b> \$5,950,881	<b>Total amount of financing:</b> \$60,000,000
<b>Date of Financing:</b> November 5, 2025	<b>Financing Term:</b> 30 years

# Philadelphia C-PACE Program Deal Notice

Harper Square

**Name of Property Owner:** 19S Partners, LLC & 18 San Partners LLC  
**Property Address:** 115 S. 19th St, 121 S. 19th St., and 1821 Sansom St.

BEING known as 115 South 19th Street.

Together with all those appurtenant real property easements as set forth in Easement Agreement recorded as Document Number 53921492 as affected by Reciprocal Easement Agreement recorded as Document Number 54078537 as further affected by First Amendment to Reciprocal Easement Agreement recorded as Document Number 54263446.

Together with all those appurtenant real property easements as set forth in Reciprocal Easement Agreement recorded as Document Number 54263371.

ALL THAT CERTAIN lot tract or parcel of land situate, lying and being in the City of Philadelphia, the County of Philadelphia and Commonwealth of Pennsylvania and being all of Proposed Parcel "C", as shown on the plan entitled "Subdivision Plan for 19S Partners, LLC, and CHES 18 Partners, LLC", Location: 1822 Chestnut Street, Philadelphia, Pennsylvania, 19103, Prepared by Colliers Engineering and Design May 20, 2021 and being more particularly bounded and described as follows, (measurements in District Standard D.S.), to wit: COMMENCING at a point in the Southerly right of way line of Chestnut Street (60 feet R.O.W., Legally open - on City Plan), said point being the following 2 courses:

- a) South 78 degrees 59 minutes 00 seconds East, 127.000 feet from the intersection of the Easterly right of way line of 19th Street (50 feet R.O.W.), (Legally open - on City Plan), with the said Southerly right of way line of Chestnut Street (60 feet R.O.W.), (Legally open - on City Plan), to a point in the Westerly parcel line of Parcel 37, Map 1 S23, and running; thence
  - b) South 11 degrees 21 minutes 00 seconds West, 230.00 feet, to a point in the Northerly right of way line of Sansom Street (40 feet R.O.W.), (Legally open - on City Plan), said point being the point and place of beginning, and running; thence
1. Along the said Easterly parcel line of Parcel 37, Map 1S23, North 11 degrees 21 minutes 00 seconds East, 103.500 feet to a point in the Southerly line of Proposed Parcel 'D', and running; thence
  2. Along the said Northerly parcel line of Proposed Parcel 'D', South 78 degrees 59 minutes 00 seconds East, 26.000 feet to a point in the Westerly Parcel 15, Map 1S23; thence
  3. Along the Westerly parcel line of Parcel 15, Map 1S23, South 11 degrees 21 minutes 00 seconds West, 103.500 feet, to a point in the Northerly right of way line of Sansom Street (40 feet R.O.W. ), (Legally open - on City Plan);  
Thence
  4. Along the said Northerly right of way line of Sansom Street (40 feet R.O.W. ), (Legally open - on City Plan), North 78 degrees 59 minutes 00 seconds West 26.000 feet to a point in the Easterly parcel line of Parcel 37, Map 1S23, to the point and place of beginning.

BEING known as No. 1821 Sansom Street a/k/a rear of 1822 Chestnut Street.

Together with all those appurtenant real property easements as set forth in Easement Agreement recorded as Document Number 53921492 as affected by Reciprocal Easement Agreement recorded as Document Number 54078537 as further affected by First Amendment to Reciprocal Easement Agreement recorded as Document Number 5426344.

Together with all those appurtenant real property easements as set forth in Reciprocal Easement Agreement recorded as Document Number 54263371.

BEING inter alia, as to Premises A, the same premises which TCI Realty Investments Company, a Delaware corporation by Deed dated 11/15/1994 and recorded 12/1/1994 in Philadelphia County, PA, in Deed Book VCS 744 Page 295 conveyed unto 19th & Sansom Corp., a Pennsylvania corporation, in fee.

BEING as to Premises A, the same premises which 19th & Sansom Corp., a Pennsylvania corporation, by Deed dated 2/24/2022 and recorded 4/14/2022, in Philadelphia County, PA, in Document Id: 54023791, conveyed unto 19S Partners, LLC, a Delaware limited liability company, in fee.

BEING as to a portion of Premises B, the same premises which TCI Realty Investments Company, a Delaware corporation by Deed dated 11/15/1994 and recorded 12/1/1994 in Philadelphia County, PA, in Deed Book VCS 744 Page 295 conveyed unto 19th & Sansom Corp., a Pennsylvania corporation, in fee.

BEING as to a portion of Premises B, the same premises which 113-119 Limited Partnership, a Pennsylvania limited partnership by Deed dated 11/5/2012 and recorded 11/6/2012 in Philadelphia County, PA, as Document Id: 52556904 conveyed unto 113-119 S. 19th Street, LLC, a Pennsylvania limited liability company, in fee.

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# Philadelphia C-PACE Program

## Deal Notice

Harper Square

**Name of Property Owner:** 19S Partners, LLC & 18 San Partners LLC  
**Property Address:** 115 S. 19th St, 121 S. 19th St., and 1821 Sansom St.

BEING as to a portion of Premises B, which 19th & Sansom Corp., a Pennsylvania corporation by Deed dated 2/24/2022, and recorded 4/14/2022, in Philadelphia County, PA, as Document Id: 54023787 conveyed unto 19S Partners, LLC, a Delaware limited liability company, in fee.

BEING as to a portion of Premises B, which 113-119 S. 19th Street, LLC, by Quitclaim Deed dated 2/17/2022, and recorded 4/14/2022, in Philadelphia County, PA, as Document Id: 54023789, released and quitclaimed unto 19S Partners, LLC;

BEING as to a portion of Premises B, of the same premises which 113-119 S. 19th Street, LLC, a Pennsylvania corporation by Deed dated 2/17/2022 and recorded 4/14/2022, in Philadelphia County, PA, as Document Id: 54023790 conveyed unto 19S Partners, LLC, a Delaware limited liability company, in fee.

BEING as to Premises B, the same premises which 19S Partners, LLC, by Deed of Confirmation dated 2/28/2022 and recorded 4/14/2022, in Philadelphia County, PA, as Document Id: 54023795, conveyed unto 19S Partners, LLC, a Delaware limited liability company, in fee.

BEING as to a portion of Premises B, which 19th & Sansom Corp., a Pennsylvania corporation by Deed dated 2/24/2022, and recorded 4/14/2022, in Philadelphia County, PA, as Document Id: 54023787 conveyed unto 19S Partners, LLC, a Delaware limited liability company, in fee.

BEING as to a portion of Premises C, the same premises which TCI Realty Investments Company, a Delaware corporation by Deed dated 11/15/1994 and recorded 12/1/1994 in Philadelphia County, PA, in Deed Book VCS 744 Page 295 conveyed unto 19th & Sansom Corp., a Pennsylvania corporation, in fee.

BEING as to a Premises C, the same premises which 19th & Sansom Corp., a Pennsylvania corporation, by Subdivision Deed dated 2/17/2022 and recorded 4/14/2022, in Philadelphia County, PA, as Document Id: 54023782 conveyed unto 19th & Sansom Corp., a Pennsylvania corporation, in fee.

Being as to Premises C, the same premises which 19th & Sansom Corp., a Pennsylvania Corporation by Deed dated 2/17/2022 and recorded 4/14/2022 in Philadelphia County, PA, as Document Id: 54023786 conveyed unto 18 San Partners, LLC, a Pennsylvania limited liability company, in fee.

ALL that certain lot or piece of ground with the messuage or tenement thereon erected described as follows:  
SITUATE on the corner by the intersection of the Easterly side of 19th Street with the Northerly side of Sansom Street in the 8th Ward of the City of Philadelphia.  
CONTAINING in front or breadth of said 19th Street 19 feet and extending of that width in length or depth in Easterly along the Northerly side of Sansom Street 97 feet to a 4 feet wide alley which leads Southward to Sansom Street.  
BEING known as 121 S. 19th Street.

Together with all these appurtenant real estate easements as set forth in Easement Agreement recorded as Document Number 53921492 as affected by the Reciprocal Easement Agreement recorded as Document Number 54078537 as further affected by First Amendment to Reciprocal Easement Agreement recorded as Document Number 54263446.

END OF PROPERTY DESCRIPTION

