



Philadelphia C-PACE Program Deal Summary

3151 Market Street

Property Type: Office and Labs

Financing Amount: \$87,324,405

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

Environmental Impact: Avoids 366,079 KWH of electricity, 266,000 gallons of water, 639,450 pounds of carbon emissions per year

Project Summary:

On December 19, 2025, the Philadelphia Energy Authority, Nuveen Green Capital, and Brandywine 3151 Market LP closed on C-PACE financing for energy efficiency and water conservation measures installed in an office and laboratory building in the University City neighborhood of Philadelphia. The C-PACE assessment is for \$87.3MM which represents 90% of total eligible C-PACE measures.

The 489,548-square-foot, 12-story building completed construction in 2025. Brandywine is the owner of a ground leasehold interest on which the building is located.

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 HVAC, lighting and envelope measures substantially above energy code. Altogether, the building is projected to use 4% less energy than required by energy code (IECC 2018).



Property Owner:

Brandywine 3151 Market LP

Capital Provider:

Nuveen Green Capital

Qualified Engineer:

EE Consultants

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

3151 Market Street

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: Brandywine 3151 Market LP **Property Address:** 3151 Market Street

The Leasehold Estate created under that certain Ground Lease Agreement dated April 29, 2022 (together with any amendments or modifications thereto) between Academic Properties, Inc., as ground lessor, and Brandywine 3151 Market LP, as ground lessee, and evidenced in that certain Memorandum of Lease dated April 26, 2022, filed for record as Document ID 54033430 of the Department of Records for Philadelphia, Pennsylvania, being OPA #883000108, as it affects the following described tract of land:

ALL THAT CERTAIN lot or piece of ground with the improvements thereon, situate in the 24th Ward of the City of Philadelphia, County of Philadelphia and Commonwealth of Pennsylvania, as shown on a plan entitled "Proposed Lot Consolidation Plan" Drawing V-0802, prepared by Pennoni Associates Inc., dated 7/7/2020 and last revised 11/25/2020, being now more particularly described as follows to wit:

5) BEGINNING at a point at the intersection of the Northerly line of Market Street (100.050' wide) with the Easterly line of John F. Kennedy Boulevard (90.150' wide), formerly Pennsylvania Boulevard), along the said line of John F. Kennedy Boulevard, North 11 degrees 01 minutes 00 seconds East, a distance of 192.700 feet to a point of curvature; thence,

6) From the said point of curvature, extending along the following 4 courses and distances along the Easterly and Southerly sides of John F. Kennedy (formerly Pennsylvania) Boulevard

a. Along a line curving to the right having a radius of 152.680 feet, an arc length of 53.296 feet, with a delta angle of 020 degrees 00 minutes 00 seconds to a point of compound curvature, thence;

b. Along a line curving to the right having a radius of 52.860 feet, an arc length of 46.129, with a delta angle of 050 degrees 00 minutes 00 seconds feet to a point of compound curvature, thence;

c. Along a line curving to the right having a radius of 86.354 feet, an arc length of 30.143 feet, with a delta angle of 020 degrees 00 minutes 00 seconds to a point of tangency, thence;

d. Continuing along the line of John F. Kennedy Boulevard, South 78 degrees 59 minutes 00 seconds East a distance of 110.214 feet to a point in the proposed subdivision line, thence;

7) Along a line, South 11 degrees 01 minutes 00 seconds West, a distance of 281.720 feet to a point in the northerly line of the aforementioned Market Street, thence;

8) Along the said line of Market Street North 78 degrees 59 minutes 00 seconds West, the distance of 180.550 feet to the point and place of beginning.

CONTAINING within these metes and bounds 49,803 square feet, or 1.1433 acres of land, more or less.

BEING known as 3151 Market Street.

BEING a newly subdivided lot, created from a portion of the land described as "Premises B" in Deed Book 509 Page 544 together and the land described as "3151 Market Street, Philadelphia, PA (OPA Number 88-2-9629-06)" in Deed Document 52788791.

Complete description of the qualified project:

C-PACE was used to refinance energy and water efficiency investments in this 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 16 Metric Tons of CO₂-e over 27 years. Estimated utility savings are \$41,353 annually.

Financing rate: 7.31%

Financing charges: \$6,824,404.85

Date of Financing: December 19, 2025

Total amount of the qualified project: \$80,500,000

Total amount of financing: \$87,324,405

Financing Term: 27 years

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