



**** MEETING NOTICE AND AGENDA ****

A meeting of the Board of Wisconsin PACE Commission – a Joint Exercise of Powers commission, shall be held on Wednesday, December 2, 2020 at 12:00 p.m., via teleconference, conference call #: 1 866 899 4679/ ID#: 974-997-333#, to consider matters according to the following agenda:

1. Call to Order
2. Roll Call
3. Approval of the Minutes
4. Approval of Resolution 20-21 IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES TO AN AMOUNT NOT TO EXCEED TO \$4,200,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “1365 NORTH WESTFIELD STREET” LOCATED IN WINNEBAGO COUNTY, WISCONSIN FOR NORTH KOELLER STREET HOTEL ASSOCIATES, LLC AND CERTAIN OTHER MATTERS RELATING THERETO
5. Approval of Resolution 20-22 IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES IN AN AMOUNT NOT TO EXCEED \$1,200,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “1121 SOUTH PARK STREET” LOCATED IN DANE COUNTY, WISCONSIN FOR PARSON, LLC AND CERTAIN OTHER MATTERS RELATING THERETO
6. Approval of Resolution 20-23 IMPOSING A SPECIAL CHARGE PURSUANT TO SECTION 66.0627(8) OF THE WISCONSIN STATUTES IN AN AMOUNT NOT TO EXCEED \$850,000.00 AGAINST CERTAIN REAL PROPERTY, SOMETIMES KNOWN AS “201 NORTH 17TH AVENUE” LOCATED IN MARATHON COUNTY, WISCONSIN FOR NIDUS HOLDINGS COMPANY AND CERTAIN OTHER MATTERS RELATING THERETO
7. Program Update
8. Commission General Counsel Discussion
9. Closed Loan Report

10. July Payments Update

11. Next Meeting Date – Discussion of Standing Meeting Format

12. Adjourn

Exhibit B - 1365 North Westfield

PACE Project Summary



Property Owner	North Koeller Street Hotel Associates, LLC
Street	1365 N Westfield Street
City	Oshkosh
County	Winnebago
Tax ID	91608471000
Property Type	Hospitality
PACE Lender	Petros PACE Finance
Project Type	New Construction
Financing Type	Current Project
Improvement Type(s)	Energy/Water Efficiency
PACE Project Direct Costs	\$3,636,708
Program Fee	\$37,675
Commission Fee	\$4,200
Commission Legal Fee	\$2,500
Other Program Expenses	\$0
Other Soft Costs	\$518,917
PACE Financing Amount	\$4,200,000
Interest Rate	6.05%
Loan Term	25
Mortgage Balance Total	\$8,750,000
Mortgage Balance + PACE Loan - to- Value	PASS
Lender Consent	Condition - Closing
Primary Contractor(s)	American Construction Services, Inc.
Project Developer/Energy Auditor	BernhardTME
Summary of Improvements	HVAC, Electrical, Envelope, Plumbing
Projected Avg. Annual Cost Savings	\$166,833
SIR	1.33
Completion Date	Q1 2022
Jobs Created By Project	63
Projected Environmental Benefits	1,938,177 kBTUs per year

Status of Documentation



Property Owner	North Koeller Street Hotel Associates, LLC
Street	1365 N Westfield Street
City	Oshkosh
County	Winnebago
<u>Pre-Closing Document Checklist</u>	
Corporation Report	PASS
County Assessor Property Report	PASS
Final Application	PASS
Construction/Installation Contract (unsigned)	PASS
Energy Assessment	PASS
Completion Docs. (Retroactive)	N/A
Savings Guarantee Draft	Condition - Closing
Appraisal/Evaluation/Assessed	PASS
Capital Provider Offer to Fund	PASS
PACE Financing Agrmt (Substantially Complete)	Condition - Closing
DRAFT Title Report	PASS
Mortgage Loan Documentation	Condition - Closing
Property Insurance	PASS
Administrator's Preliminary Approval	Condition - Approval
<u>PACE Commission Director's Approval</u>	
PACE Commission Director's Approval	Condition - Closing
<u>Closing Document Checklist</u>	
Construction Contract(s) - Executed	PASS
Commissioning Verification Report	Condition - Closing
Title Report	Condition - Closing
Mortgage Lender Consent	Condition - Closing
Savings Guarantee - Executed	Condition - Closing
Closing / Disbursement Statement	Condition - Closing
On-Board Report & Amortization Table	Condition - Closing
Commission Approval Letter	Condition - Closing
Executed PACE Special Charge & Financing Agrmt	Condition - Closing

Exhibit B – 1121 South Park Street

PACE Project Summary



Property Owner	Parson, LLC
Street	1121 S. Park Street
City	Madison
County	Dane
Tax ID	0709-262-0618-1
Property Type	Mixed Use
PACE Lender	State Bank of Cross Plains
Project Type	New Construction
Financing Type	Current Project
Improvement Type(s)	Energy/Water Efficiency
PACE Project Direct Costs	\$1,000,000
Program Fee	\$10,100
Commission Fee	\$1,200
Commission Legal Fee	\$1,200
Other Program Expenses	\$0
Other Soft Costs	\$187,500
PACE Financing Amount	\$1,200,000
Interest Rate	4.50%
Loan Term	22
Mortgage Balance Total	\$9,200,000
Mortgage Balance + PACE Loan - to- Value	PASS
Lender Consent	Condition - Closing
Primary Contractor(s)	McGann Construction, Inc.
Project Developer/Energy Auditor	Edison Energy, LLC
Summary of Improvements	Envelope - Roof Upgrade, Envelope - Wall Upgrade, Envelope - Window Upgrade, Lighting - Interior LEDs, HVAC - Apartments Upgrade, HVAC - Corridor & Common Area Upgrade, HVAC - Support Spaces Upgrade, DWH - Low Flow Faucets, DWH - Low Flow Showers, DHW - Heater
Projected Avg. Annual Cost Savings	\$85,255
SIR	1.96
Completion Date	Q2 2021
Jobs Created By Project	18
Projected Environmental Benefits	621,686 kBtUs per year

Status of Documentation



Property Owner	Parson, LLC
Street	1121 S. Park Street
City	Madison
County	Dane
<u>Pre-Closing Document Checklist</u>	
Corporation Report	PASS
County Assessor Property Report	PASS
Final Application	PASS
Construction/Installation Contract (unsigned)	PASS
Energy Assessment	PASS
Completion Docs. (Retroactive)	N/A
Savings Guarantee Draft	Condition - Closing
Appraisal/Evaluation/Assessed	PASS
Capital Provider Offer to Fund	PASS
PACE Financing Agrmt (Substantially Complete)	Condition - Closing
DRAFT Title Report	PASS
Mortgage Loan Documentation	PASS
Property Insurance	Condition - Closing
Administrator's Preliminary Approval	Condition - Approval
PACE Commission Director's Approval	Condition - Closing
<u>Closing Document Checklist</u>	
Construction Contract(s) - Executed	PASS
Commissioning Verification Report	Conditional
Title Report	Condition - Closing
Mortgage Lender Consent	Condition - Closing
Savings Guarantee - Executed	Condition - Closing
Closing / Disbursement Statement	Condition - Closing
On-Board Report & Amortization Table	Condition - Closing
Commission Approval Letter	Condition - Closing
Executed PACE Special Charge & Financing Agrmt	Condition - Closing

Exhibit B – 201 North 17th Avenue

PACE Project Summary



Property Owner	Nidus Holding Company, LLC.
Street	201 North 17th Avenue
City	Wausau
County	Marathon
Tax ID	291-2907-274-0933
Property Type	Hospitality
PACE Lender	Inland Green Capital
Project Type	Existing Building
Financing Type	Current Project
Improvement Type(s)	Energy/Water Efficiency
PACE Project Direct Costs	\$725,000
Program Fee	\$8,300
Commission Fee	\$850
Commission Legal Fee	\$850
Other Program Expenses	\$0
Other Soft Costs	\$115,000
PACE Financing Amount	\$850,000
Interest Rate	6.25%
Loan Term	25
Mortgage Balance Total	\$3,200,000
Mortgage Balance + PACE Loan - to- Value	PASS
Lender Consent	Condition - Closing
Primary Contractor(s)	12 Gauge Construction LLC
Project Developer/Energy Auditor	Edison Energy, LLC
Summary of Improvements	HVAC, Roof and wall upgrades Insulation, Windows & Doors, LED, low flow fixtures
Projected Avg. Annual Cost Savings	\$69,979
SIR	2.41
Completion Date	Q1 2021
Jobs Created By Project	12.8
Projected Environmental Benefits	1,866,821 kBtUs per year

Status of Documentation



Property Owner	Nidus Holding Company, LLC.
Street	201 North 17th Avenue
City	Wausau
County	Marathon
<u>Pre-Closing Document Checklist</u>	
Corporation Report	PASS
County Assessor Property Report	PASS
Final Application	PASS
Construction/Installation Contract (unsigned)	PASS
Energy Assessment	PASS
Completion Docs. (Retroactive)	N/A
Savings Guarantee Draft	Condition - Closing
Appraisal/Evaluation/Assessed	PASS
Capital Provider Offer to Fund	PASS
PACE Financing Agrmt (Substantially Complete)	Condition - Closing
DRAFT Title Report	Condition - Closing
Mortgage Loan Documentation	Condition - Closing
Property Insurance	Condition - Closing
Administrator's Preliminary Approval	Condition - Approval
PACE Commission Director's Approval	Condition - Closing
<u>Closing Document Checklist</u>	
Construction Contract(s) - Executed	PASS
Commissioning Verification Report	Conditional
Title Report	Condition - Closing
Mortgage Lender Consent	Condition - Closing
Savings Guarantee - Executed	Condition - Closing
Closing / Disbursement Statement	Condition - Closing
On-Board Report & Amortization Table	Condition - Closing
Commission Approval Letter	Condition - Closing
Executed PACE Special Charge & Financing Agrmt	Condition - Closing