



730 THIRD AVE

DEEP ENERGY UPGRADES TOWARDS LL97 COMPLIANCE

730 Third Avenue, a 28-story office and retail tower in Midtown East, represents the first retroactive financing closed under under New York City's program. Closed in September 2021, the project utilized approximately $28 million in C-PACE financing from Nuveen Green Capital as part of a broader $118 million repositioning of the property into a modern, high-performance workplace environment. The transaction marked Nuveen's first C-PACE deal in New York City and affirmed the viability of the newly launched program for large-scale commercial assets. The financing supported a range of energy efficiency upgrades, including advanced lighting systems, roof improvements, and the installation of smart window technology that dynamically adjusts to sunlight to enhance comfort and reduce energy use.

Through a 20-year, fixed-rate structure aligned with the life of the improvements, the project is expected to generate substantial annual energy cost savings while positioning the building for compliance with Local Law 97 emissions targets. More broadly, 730 Third Avenue illustrates how C-PACE can be integrated into complex capital stacks to fund deep retrofits, improve asset value, and accelerate the transition to low-carbon commercial buildings in New York City.

$28M	C-PACE LOAN
20 yrs	LOAN TERM
28	FLOORS IN BUILDING

C-PACE Financing is the mechanism with which projects can obtain long-term debt for energy efficiency upgrades, renewable energy systems, and other building improvements through an assessment on the property tax bill. All information is from sources deemed reliable. No representation is made and we do not guarantee the accuracy of any information provided. No assurances can be given that the future results indicated, whether expressed or implied, will be achieved.