KENSINGTON LOFTS

C-PACE FOR HISTORIC COOPERATIVE BUILDINGS



Kensington Lofts, a 120-year-old, 17-unit cooperative building in Manhattan totaling approximately 52,500 square feet, is making critical capital improvements through a $1.2 million C-PACE financing provided by PACE Equity. Closed in April 2026, the transaction fully funds a comprehensive electrical service upgrade and an energy-efficient roof replacement—core infrastructure investments that enhance current building performance while enabling future electrification.

The project also reflects continued progress in integrating C-PACE within traditional co-op financing structures. With mortgage lender consent secured, the co-op was able to implement a 20-year, fixed-rate financing structure, aligning repayment with the useful life of the improvements. Kensington Lofts demonstrates how cooperative buildings can leverage C-PACE to complete essential system upgrades, maintain existing debt arrangements, and better position themselves for evolving energy and regulatory requirements.

$1.2M	C-PACE LOAN
20 yrs	LOAN TERM
17	HOUSING UNITS

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.