

PA C-PACE

PROPERTY ASSESSED CLEAN ENERGY

COUNTY C-PACE
PROGRAM DEAL NOTICE:

129 McKean

PROJECT OVERVIEW

Property Type:

Renovation/New Construction
Project

Financing Amount:

\$5,176,100.96

Building Measures:

Updated HVAC systems,
lighting, building envelope, and
elevators.

Environmental Impact:

Expected to save 247,976 kWh in
electricity and 552 MMBtu in
natural gas.

Property Owner:

129 McKean Street LLC

Capital Provider:

Twain Financial Partners

PROJECT SUMMARY

The Distillery at South Shore, a mixed-use complex at 129 McKean Street in Pittsburgh, PA, has secured \$5.1 million in financing as part of PA's C-PACE Program. As third-party administrator for Allegheny County, Sustainable Energy Fund oversaw the C-PACE project application process to ensure compliance with Act 30 Statute and the C-PACE Guidelines. Twain Community Partners III LLC executed the C-PACE transaction with Distillery at South Shore. The existing industrial property is a shell and contains 28,022 square feet. The proposed renovations and construction of a five-story addition will increase the area of the building to 53,862 square feet. The commercial facility will be used as a distillery for spirits, hand sanitizer, a market, a restaurant, a cigar bar, and a lounge. The property meets the energy savings guidelines for new construction/substantial rehabilitation as outlined in the Allegheny County C-PACE Guidelines, demonstrating whole building level energy savings.

129 McKean Street, LLC is expected to achieve energy savings through proposed improvements across the building's systems, including HVAC systems, lighting, building envelope, and elevators. HVAC system improvements include upgrading the packaged rooftop system with DX cooling and gas heat VAV system. Air infiltration and heat transmittance will be reduced with upgraded windows, and aerosol barrier applied to the walls, and improved insulation. Lighting improvements will include LED lighting upgrades throughout the building, and elevator equipment upgrades will save additional energy. Based on eQuest, the project forecasts to save 247,976 kWh in electricity and 552 MMBtu in natural gas, with an overall energy savings of 58.7% below baseline.

ABOUT Allegheny C-PACE

Allegheny County passed a resolution to adopt C-PACE in July 2020. Upon approving the C-PACE resolution, the commissioners authorized the County to enter into a Cooperative Agreement with Sustainable Energy Fund for the administration of the Program.



4250 Independence Drive, Suite 100
Schnecksville, PA 18078
610-264-4440
cpac@thesef.org



PA C-PACE

PROPERTY ASSESSED CLEAN ENERGY

COUNTY C-PACE
PROGRAM DEAL NOTICE:

129 McKean

PUBLIC NOTICE

Notice is hereby given that the property owner 129 McKean Street LLC] has completed a C-PACE transaction as per Act 30 of 2018 (12 Pa. C. S. A. § 4301) chapter 43 of Title 12 of the Pennsylvania Consolidated Statutes.

Legal Description

The legal description of the property located at 129 McKean Street, Pittsburgh, Pennsylvania in Allegheny County includes: The Development, known as The Distillery at South Shore, is a mixed- use redevelopment located to the south of the Monongahela River, in Pittsburgh, Pennsylvania. The building is located just west of the Liberty Bridge. The subject is an existing industrial property containing 28,022 square feet of shell space as of the January 27, 2021, effective date. The proposed renovations and construction of a five-story addition are extensive and increase the gross building area to 55,780 square feet.

ALL that certain parcel or piece of ground situate in the Seventeenth Ward of the City of Pittsburgh, County of Allegheny, and Commonwealth of Pennsylvania, being known as Lot 1 in the Madonna Land Company Consolidation Plan of Lots as recorded in Plan Book Volume 273, Page 127 on February 27, 2012, in the Department of Real Estate of Allegheny County, Pennsylvania. Tax ID/Parcel: 3-A-80.

Legal Description

Property owner is 129 McKean Street LLC

Conservation Measures

129 McKean Street, LLC is expected to achieve energy and water savings through proposed improvements across the building's systems, including HVAC systems, lighting, building envelope, and elevators. This project's ECM Survey meets the Allegheny County Program Guidelines by demonstrating whole building level energy savings as part of a Substantial Renovation Project.

The annual assessment amount is equal to \$384,338.80. The principal amount financed was \$5,176,100.96 with a fixed interest rate equal to 5.54%. Financing charges were equal to \$99,751 with a capitalized interest of \$63,723.55.



4250 Independence Drive, Suite 100
Schnecksville, PA 18078
610-264-4440
cpace@thesef.org

