



For Immediate Release
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HILTON UNIVERSAL CITY LAUNCHES LARGEST PACE PROJECT IN THE U.S. *The LA PACE financial tool fuels \$7 million investment in green building upgrades*

Los Angeles, CA—The Hilton Los Angeles/Universal City is utilizing Los Angeles County PACE financing to fund an astounding \$7 million worth of sustainable upgrades, making it the largest commercial PACE (Property Assessed Clean Energy) project to date in the U.S. Showing a commitment to sustainable living, the Hilton Los Angeles/Universal City's extensive energy efficiency project will lead to an annual energy savings of \$800,000 and water savings of 2.8 million gallons annually.

"PACE is the only funding mechanism that is credible in providing verifiable information to our investors, and therefore is the ideal tool for us to move forward in becoming the gold standard in sustainable hotels," said Mark Davis, Hilton Los Angeles/Universal City General Manager. "In our commitment to living sustainably, Hilton Worldwide is excited to transform the Hilton Los Angeles/Universal City into a green destination for our visitors."

The Los Angeles County Commercial PACE Program project development team—led by sustainability firm ReNewAll—navigated the Hilton Los Angeles/Universal City team through energy efficiency audits, project design and PACE financing. The project team was coordinated and managed by ReNewAll and Gexpro and included contractors O'Bryant Electric (a NECA/IBEW contractor), Emcor Mesa, Liftech, Ferguson Enterprises, Coast to Coast and Solar Art as well as suppliers TCP Lighting, Cooper Lighting, Regal Beloit motors, Moen, View Glass, York and PD&A Lighting Design. The team worked with the Hilton team to identify and install the green building upgrades.

"It was a pleasure working with Hilton LA/Universal City and ReNewAll to assemble the ideal team of contractors, solutions and services that made this project possible. PACE financing, Hilton's interest in a holistic solution, and the assembly of this multi-discipline team is a great example of public-private partnership and collaboration that can be replicated anywhere – and we intend to do so," said Felipe Marques, Global Hospitality Director for Gexpro.

"The Hilton Los Angeles Universal City has made a major commitment to sustainability and improving their building for the benefit of their guests," said Joe Berney, Principal of ReNewAll. "For building owners who want to improve their building through proven cost-effective energy saving measures, PACE is a perfect finance vehicle."

The project was referred to ReNewAll from the Los Angeles chapter of the National Electrical Contractors Association and the Los Angeles chapter of the United States Green Building Council. The ReNewAll/Gexpro/Hilton team coordinated with all contractors to develop an integrated energy savings plan that led to increases in projected energy savings and decreases in overall energy costs. By using an integrated energy savings plan approach, Los Angeles County PACE lays the foundation for increased energy savings, decreased energy costs and improved buildings.

The comprehensive Hilton Los Angeles/Universal City project includes energy efficiency glass installations and new LED lighting that will reduce energy consumption by a whopping 50 percent. The installation of 500 low-flow shower heads and the replacement of 250 bathtubs with showers are part of the comprehensive water conservation project that will save 2.8 million gallons of water annually, equivalent to one month of the property's existing water usage.

Additionally, Hilton Los Angeles/Universal City will receive utility rebates and tax incentives of approximately \$1 million. The energy efficiency tax deductions were provided through federal tax policy EPAct 179d certified by Capital Review Group. Other upgrades include window film, elevators, chiller plant replacements, energy efficiency glass and controls as well as EV charging stations for environmentally conscious travelers - which all will help Hilton Los Angeles/Universal City to become LEED (Leadership in Energy and Environmental Design) certified through LEED partner, Leading Edge Consultants.

The PACE transaction Capital Provider was Structured Finance Associates, which provides financing to commercial and industrial properties for energy efficiency and renewable energy improvements. “The Universal City Hilton PACE transaction is further proof of the immense value of PACE financing for the commercial real estate industry. We’re thrilled to be able to help properties like the Hilton reduce their operating expenses, increase cash flow and add value all while simultaneously protecting the environment” said Jean Dunn, Structured Finance Managing Partner.

PACE financing helps property owners fund up to 100 percent of their energy efficiency and renewable energy projects—upgrades that lower operating costs and increase property values. The favorable terms and longer payback periods—up to 20 years—allow property owners to undertake deeper investments that yield greater energy cost savings, all through OpEx financing.

Unlike a traditional loan, PACE financing is paid back via an assessment on the property tax bill. In Los Angeles County, commercial, industrial and multi-family property owners can choose their own PACE project investor and negotiate their own rate and terms. The County formed a team of PACE experts last year to assist building owners and this is the second project now underway. At the forefront of PACE implementation, the County has 39 existing PACE financing applications in the project pipeline, equaling more than \$36 million worth of sustainable upgrades.

For more information about Los Angeles County PACE visit lapace.org.

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The Los Angeles County Commercial PACE Program is administered by the County of Los Angeles and funded by California utility ratepayers under the auspices of the California Public Utilities Commission.

Founded in 1919 as the flagship brand of Hilton Worldwide, Hilton Hotels & Resorts continues to build upon its legacy of innovation by developing products and services to meet the needs of savvy global travelers at more than 550 hotels across six continents.

ReNewAll is a California-based sustainable, integrated project development firm. ReNewAll has demonstrated its leadership as the premiere PACE development leader with a large portfolio of PACE funded and developed projects.

Gexpro, headquartered in Shelton, Conn., and a part of Rexel Holdings USA, serves the construction, commercial, industrial and original equipment manufacturer markets with more than 2,500 professionals in more than 150 locations around the globe. Gexpro bundles the electrical supplies its customers need with services and solutions to add value, improve performance and save money on every project. By combining productivity tools, large local inventories and dedicated specialists, Gexpro leads the industry in delivering on customer needs and building on competitive advantages for its customers.

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