



FOR IMMEDIATE RELEASE

November 1, 2019

Contact: Christina O’Keeffe  
Executive Director  
614-224-3383

### **OAQDA Closed on \$3.2 Million in Bond Financing for Energy Efficiency Upgrades at 200 Civic Center, Columbus**

COLUMBUS – Energy efficiency improvements will be made to a downtown Columbus office building located at 200 Civic Center Dr. with \$3,234,524 in bond financing issued by the Ohio Air Quality Development Authority (OAQDA) in recent months. The property owner, CC 13 LLC, is the borrower and opted to include Property Assessed Clean Energy (PACE) as part of the transaction with their lender.

“OAQDA is pleased to work with projects like the 200 Civic Center Drive office building in using market-based financing tools that enable property owners to achieve their energy efficiency goals. The Authority Members are excited to support projects that improve the environment through lower air emissions while creating safe, healthy and more attractive building space for occupants,” Christina O’Keeffe, OAQDA executive director, said.

The 200 Civic Center Dr. property, which was built in 1982, will have energy upgrades including elevator modernization, chiller replacement and air handler upgrades. The estimated energy cost savings as a result of these improvement is \$47,500 annually.

“We are excited to utilize PACE financing for this project as part of our goal to provide the cleanest, safest environment possible for our tenants. In addition, this financing through OAQDA produces significant operational savings for our organization,” stated the representative of CC 13 LLC.

--MORE--

2-2-2-2

### Columbus Office Building Owner Closes

The property owner selected and worked with their lender that specializes in PACE on this project to provide a loan for the energy improvements and to purchase the bond issued by OAQDA as part of the financing package. The use of PACE in commercial properties is becoming more prevalent in these types of transactions by securing the energy-saving equipment and measures to the building through a voluntary assessment from the property owner.

-30-

The Ohio Air Quality Development Authority (OAQDA) is a non-regulatory government agency created to help Ohio businesses comply with clean air regulations. Since its creation in 1970, the Authority has provided technical and financial help to hundreds of large and small Ohio businesses, awarding more than \$8 billion to finance air quality projects. For more information about OAQDA and its services, please visit its web site at [www.ohioairquality.org](http://www.ohioairquality.org).