



Attracting private capital to Northeast Ohio for public good.

Case Study – Cascade Plaza

\$5,670,000
Development Finance Authority
of Summit County
Cascade Plaza
Property Assessed Clean Energy
Bonds Series 2018



2018
Sole Placement Agent



Par Amount:	\$5,675,000
Issuer:	Development Finance Authority
Series:	2018
Security:	Special Assessments
Tax-Status:	Taxable
Rating:	BBB+
Term:	20 years (including construction)
Method of Sale:	Private Placement
Average Coupon:	4.80%
Arbitrage Yield:	4.81%



Project Summary

The Cascade Plaza building in Akron upgraded numerous energy efficient items, including LED lighting, water conservation RCx valves, and a central plant upgrade. The cost of the upgrade was \$4.6M, and it was financed using PACE bonds

Huntington Capital Markets, working with the Development Finance Authority of Summit County, underwrote the PACE bonds. Utilizing the Authority's Bond Fund's BBB+ rating as a credit enhancement and securing the payments with a pledge of PACE special assessments, the bonds had a coupon of 4.80% and an All-In TIC of 5.95%