

Miller's Landing welcomes C-PACE funding back to its financing package

Following County Commissioners approval, the mixed-use development has the opportunity to bring a substantial and favorable economic impact to Castle Rock

Castle Rock, CO (March 2021) – The development team for Miller's Landing -- one of Southeast Denver's newest, mixed use commercial development projects – is pleased to announce that C-PACE is once again part of their financing package. The announcement follows a vote by Douglas County Commissioners to once again participate in C-PACE (Colorado Commercial Property Assessed Clean Energy), a program that connects commercial property owners with loans for energy and water efficiency technology, systems and upgrades.

“Miller's Landing is committed to environmental sustainability, especially water conservation, and one of our tools in this effort is participation in the Colorado C-PACE program,” said Shawn Temple of P3 Advisors, the master developer of Miller's Landing. “C-PACE provides important financing to invest in energy and water conservation technology and is one more way Miller's Landing can help maintain Castle Rock's well-earned ranking as one of the best places to live and start a business in Colorado, while becoming a tremendous tax revenue generator for the Town. We applaud the vision of the County Commissioners to once again participate in this critical program.”

Miller's Landing is transforming what was once a brownfield in Castle Rock into a dynamic, sustainable mixed-use commercial development, providing the opportunity to bring a substantial and favorable economic impact to the town and citizens. The development will feature an exciting, dynamic town center that mixes high-tech businesses with vibrant retail, entertainment, hospitality and outdoor recreation opportunities. It will truly be a world class destination.

The Public Private Partnership will build and deliver to the town an estimated \$40- to \$50-million in public infrastructure including the successful removal of the town landfill that stranded redevelopment of the property since the early 80's. It will help to create an economic engine on the property so the

citizens and town can gain a ROI on the Plum Creek interchange and the significant public investment in Philip Miller Park.

About C-PACE

Today, mixed-use developments must include water and energy conservation measures. C-PACE is a state-sponsored program that encourages energy efficient buildings and technology, water conservation measures and renewable energy generation. C-PACE's goals are to lower energy and water costs, increase renewable energy deployment, reduce greenhouse gas emissions and create local jobs.

Colorado is one of more than 30 states that have created C-PACE programs. The Colorado Energy Office and its (private sector led) New Energy Improvement District, or NEID, oversee the program. C-PACE provides developers and building owners with access to attractive private-sector financing to pay for the projects. The program offers up to 20 percent financing for qualifying new construction projects with terms of up to 25 years. Financing is provided through participating banks, credit unions and private capital firms.

With C-PACE financing, building owners can pursue capital-intensive, comprehensive energy efficiency enhancements. These can include:

- Insulation for roofs, walls, foundations, floors and HVAC systems
- Storm windows and doors
- Multi-glazed, heat-absorbing or heat-reflective glazed windows and doors
- Automatic energy control systems
- Energy recovery systems
- Ground-source heat pumps
- Daylighting, such as skylights, controls and light shelves
- Combined heat and power (CHP) and waste-to-power projects
- Water conservation features, both indoor and outdoor
- Construction labor and equipment costs
- Renewable energy feasibility studies
- Engineering and design expenses
- Electric vehicle charging equipment
- Green roofs
- Renewable energy technology

About Miller's Landing

Miller's Landing is on a 65-acre mixed-use site, perched above Interstate 25 and Plum Creek Parkway and offers panoramic views. The team saw an opportunity to redevelop the site positioned between the 320-acre Philip S. Miller Park and Downtown Castle Rock, converting the unimproved land site into an economic engine and complementing nearby amenities such as parks, bike trails, zip lines, local shops, restaurants and urban living opportunities. P3 Advisors, the Town of Castle Rock and the Castle Rock Economic Development Council worked together to form a partnership that has attracted the private investment necessary to complete the overall development of the site.

P3 Advisors is the master developer of the property. In addition to P3 Advisors, the development team includes Crown Community Development, a part of the Chicago-based Henry Crown and Company.

Project Website:
<http://www.millerslanding.co/>

Project Video:
<https://vimeo.com/202215947>

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