



The State of Hockey Goes Wild for PACE Financing

Saint Paul, MN , July 18, 2017 - Go Wild, LLC secured \$6.74 million in PACE financing as part of its capital stack for the Treasure Island Center redevelopment project in Saint Paul, Minnesota. PACE funds will be used for energy efficiency upgrades that are projected to cut utility costs by 40 to 60 percent, decreasing from \$1.2 million per year to between \$480,000 and \$720,000.

Treasure Island Center is a major, mixed-use redevelopment project scheduled for completion this fall. The former department store, built in 1963, covers 2.5 acres with 540,000 square feet of space. The new facility will be home to TRIA Rink, a fully enclosed rooftop ice arena that will be used by the Minnesota Wild as a practice facility.

By working with Xcel Energy, the developer has committed to a number of building-wide, energy saving investments including: increased insulation; improved HVAC; new motion-controlled and LED lighting; and a new domestic water infrastructure.

A total of \$9.2 million will be invested in energy conservation measures, with an expected payback of 17.4 years. Expenses above and beyond the 20-year PACE loan will be absorbed by other project funding sources, which include energy rebates, TIF and a construction loan. The PACE loan was funded by the Pace Loan Group, a national funding source based in the Twin Cities.

Once opened, the building will also be home to a fitness center, a brew pub, a restaurant, an event center, a multilevel Walgreen's, Tim Hortons, an orthopaedic clinic and office space.

Go Wild, LLC is a joint venture partnership between the Saint Paul Port Authority and Hempel Companies.



MinnPACE is a division of the Saint Paul Port Authority. For more information, go to minnpace.com.