



For Immediate Release:

SRS Enables CT Green Bank to Industry-First Commercial PACE Portfolio Sale

Platform facilitates technically sound and transparent energy efficiency investment underwriting process

TRUMBULL, Conn. – May 28, 2014 – Sustainable Real Estate Solutions, Inc. (SRS), announced today that its cloud-based energy efficiency investment underwriting platform has enabled the nation’s first portfolio sale for Connecticut’s green bank, [CEFIA](#).

Launched in 2013, Connecticut’s statewide C-PACE program helps commercial, industrial and multi-family property owners access affordable, long-term financing for smart energy upgrades to their buildings. The program leveraged a \$40 million financing warehouse established by CEFIA to provide construction and warehouse lending for commercial PACE transactions.

C-PACE allows property owners to access 100 percent financing for energy efficiency and renewable energy improvements to their buildings. A lien is attached to the property and the owner repays the investment through an additional charge on their property tax bill. For the typical owner, the project is cash flow positive in the first year.

“Before SRS, there was no way to quantify the savings brought about by energy efficiency improvements to meet the multiple stakeholder underwriting demands,” said Brian J. McCarter, CEO of SRS. “Our platform provided the standardization, predictability and scale the financial community needed to invest in energy efficiency and renewable energy investments. SRS is proud to have supported CEFIA’s groundbreaking C-PACE portfolio sale which will accelerate C-PACE and energy efficiency investment programs nationwide.”

The SRS platform delivered a streamlined, technically-sound and transparent underwriting methodology that enabled multiple capital providers to conduct property-level underwriting reviews and participate in a competitive bidding process.

“The platform is essential for the management of an inherently data-intensive, complicated process,” said Bryan T. Garcia, president and CEO of CEFIA. “By standardizing the underwriting, SRS has provided capital providers with a high-degree of confidence in the project underwriting data, enabling the sale of PACE portfolios.”

“The SRS-enabled due diligence performed at the front end provides a strong foundation for sound investment opportunities,” said John Kinney, CEO of Clean Fund and the buyer of the portfolio. “In just a year, Connecticut has moved to the front of the country when it comes to activity on PACE and SRS is playing a major role in meeting the investor confidence challenge.”

About Sustainable Real Estate Solutions, Inc. (SRS)

SRS is the industry leader in on-demand building energy performance assessment, underwriting and proprietary benchmarking software. The company's Sustainable Real Estate Manager® cloud-based software-as-a-service (SaaS) platform supports leading energy-efficiency programs nationwide including Connecticut's C-PACE, Energize New York™ PACE, and the Los Angeles Better Buildings Challenge. The SRS platform enables building stakeholders to assess, benchmark, underwrite, measure and verify the energy and sustainability performance of their properties. Its Peer Building Benchmarking™ module contains data on over 140,000 buildings nationwide and has reinvented commercial real estate's energy efficiency benchmarking best practice. For more information, visit www.SRMnetwork.com.

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