

# Cut Carbon Note



## Buildings are a Challenge and Opportunity

The buildings where we live, work, and play generate roughly 40% of U.S. carbon emissions\*

Decarbonizing buildings is critical to reducing carbon emissions and making the clean energy transition happen sooner

Lower carbon building solutions exist  
We need to put them to work now, at scale

Buildings have massive environmental impact, accounting for:



**40%**

of U.S. carbon emissions\*



**76%**

of U.S. electrical consumption\*

\*energy.gov

The Cut Carbon Note® program by Calvert Impact Climate, in collaboration with PACE Equity, addresses building emissions in four key ways:

### 1 Finances Building Decarbonization

The Cut Carbon Note® finances energy efficiency and renewable energy upgrades in commercial and multifamily buildings, including:



- Efficient insulation, windows, roofing, HVAC systems, lighting, and water heaters
- On-site solar power generation and storage
- Water conservation

Without this financing, these upgrades generally would not be made

### 2 Overcomes Barriers to Building Green

PACE Equity provides financing to building owners that includes a free up-front engineering and business case analysis covering efficiency improvement recommendations, expected utility savings, as well as the resulting financing benefits

Financing enabled by the Cut Carbon Note® can replace more expensive capital sources and seeks to improve the building's economics initially and over the lifetime of the property

### 3 Accelerates the Adoption of Lower Carbon Building Standards

The program incentivizes building developers to meet the rigorous CIRRUS™ Low Carbon Standard that was developed by [PACE Equity](#) and the [New Buildings Institute](#) to raise the bar on commercial energy efficiency

The majority of the portfolio is CIRRUS™ Low Carbon verified

### 4 Provides Robust Impact Reporting

All buildings are enrolled in a utility monitoring service to track actual utility consumption and resulting carbon emissions, compare to engineering expectations, and share with investors

Impact reporting at the individual project and portfolio level is provided twice a year

Second party opinions and reporting on the alignment with Impact Principles, Green Bond Principles, and Sustainable Development Goals is provided to investors

# Better Financing for Better Buildings

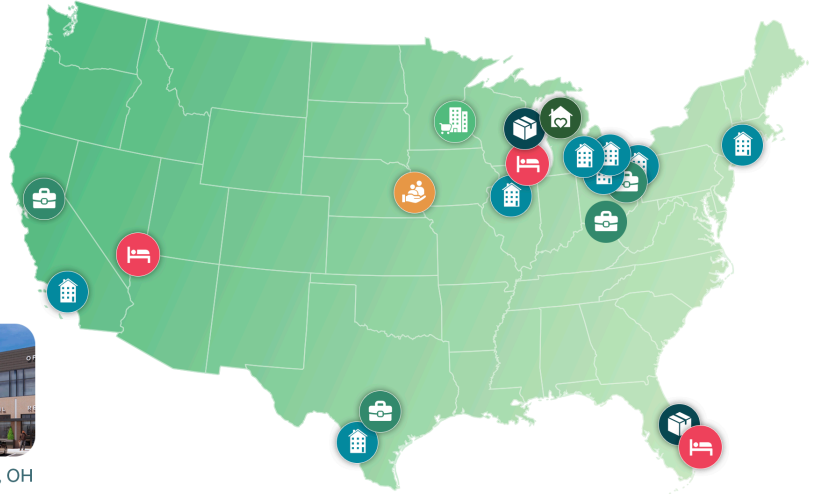
The Cut Carbon Note® supports efficiency improvements for a portfolio of green commercial, multifamily housing, and industrial buildings across the country and aims to drive meaningful reductions in energy, water, and carbon intensity in the built environment.

## Cut Carbon Portfolio Cumulative Impact

(over Weighted Average Life of portfolio projects):

**206,252** **\$69 mil** **181 mil**  
 metric tonnes of carbon saved    Energy saved    Gallons of water conserved

- Assisted Living
- Hotel
- Industrial
- Mixed Use
- Multifamily Housing
- Non-profit
- Office
- Certified CIRRUS Low Carbon Building



### Coliseum Building



Minneapolis, MN

### Euclid Office Building



Euclid, OH

### Kenwood Place



Cincinnati, OH

### Meadow Valley



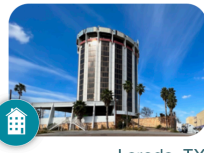
Traverse City, MI

### Nebraska MultiSport Complex



Omaha, NE

### One South Main Tower



Laredo, TX

### Painesville Tower Student Housing



Painesville, OH

### Residences at Agora



Cleveland, OH

### The 70th Apartments



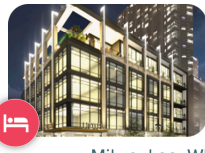
Cleveland, OH

### The Allen



San Antonio, TX

### The Marlow



Milwaukee, WI

### Town 9 Industrial Building



Germantown, WI

### Colman Yards



Rockford, IL

### LactaLogics



Port St. Lucie, FL

### Townhomes on Nemo



West Hollywood, CA

### JacksonShaw AC



Las Vegas, NV

### Gulfstream Hotel



Lake Worth Beach, FL

### Scripps Medical



Sacramento, CA

### The Quartier Co-op



New Canaan, CT

### The Westington



Troy, MI

The Cut Carbon Note® program aims to decarbonize buildings now, center sustainability in building decisions going forward, and speed the transition to a clean energy future. **JOIN US.**

[calvertimpact.org/CutCarbon](https://calvertimpact.org/CutCarbon)

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