

The Armory

ST. LOUIS

2023

SUMMARY

PACE supported this redevelopment of the historic Armory building in Midtown St. Louis for an entertainment destination and event/food & beverage venue. Total costs were \$53MM. Sponsor opened the building for business in December 2022. Additional work on the mezzanine level and rooftop was completed in the summer of 2023. This 2 part PACE project included a retroactive PACE upside which was used to cover the costs of upgrades in both phases. Efficiency measures were the building envelope, HVAC, electrical, and plumbing to save over \$43 MM over the term.

PROJECT HIGHLIGHTS

Type: Entertainment/ Hospitality

Municipality: The City of St. Louis

County: The City of St. Louis

Sq Ft: 250,000

PACE Lender: Twain Financial

PACE Financing: \$15,490,127

Term: 20 years @ 7.5%

Improvements:

- Envelope
- HVAC
- Electrical
- Plumbing

Dollars Saved Total Term:

- \$42,031,090

Energy Saved Annually:

- 3,288,941 kWh

