



ENERGY STAR® certified property qualifies for Green Mortgage Loan

Property: Waverly Place | Melbourne, FL

Lender: Greystone

Borrowers: BG Capital Management

Financing: Green Building Certification
preferential pricing

1987 Year built

208 Units

\$20.6M Loan amount

The challenge

After acquiring Waverly Place in 2017, BG Capital Management completed a \$1.3 million renovation at the property. Improvements included interior unit upgrades as well as new boilers, chillers, controls, and air handling units. BG Capital partnered with Greystone to refinance Waverly Place in 2019.

The solution

Waverly Place was awarded an ENERGY STAR for Existing Multifamily certification in 2019 due to the earlier renovations that improved overall efficiency and reduced operating expenses. This certification positioned the property as a prime candidate for Fannie Mae Green Building Certification preferential pricing.

Impact and benefits

As an older property that made efficiency improvements, Waverly Place highlights a pathway to green building certification for existing buildings. The property's ENERGY STAR Score of 84 indicates that it is more efficient than 84% of similar buildings nationwide. BG Capital was able to leverage the ENERGY STAR for Existing Multifamily certification and realize a lower all-in interest rate by choosing a Green Mortgage Loan.

For more information about our Green Financing options, contact your DUS® lender or visit [fanniemae.com/green](https://www.fanniemae.com/green).

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