



Green Building Certification delivers sustainability and energy efficiency for Seattle rentals

Property: Pax Futura | Seattle, WA

Lender: JLL Real Estate Capital

Financing: Green Building Certification preferential pricing

2018

Year built

36

Units

\$5.92M

Loan amount

The challenge

While “passive” buildings in North American climates present unique challenges, Pax Futura successfully met the Passive House Institute U.S. Plus (PHIUS+) green building certification standard for properties striving for net-zero energy use. With micro units comprising half of its apartments, Pax Futura combines highly efficient construction, deep energy efficiency features, and renewable energy generation. After completing the specialized build in 2018, borrower Sloan Ritchie sought permanent financing that would provide preferential pricing for green construction.

The solution

Fannie Mae worked with DUS® lender JLL Real Estate Capital to finance the \$5.92 million project. Because Pax Futura was awarded the PHIUS+ certification, borrower Sloan Ritchie was eligible for preferential Green Building Certification pricing under Fannie Mae’s Towards Zero certification group, resulting in a lower all-in interest rate for the life of the loan.

Impact and benefits

Pax Futura’s resource conservation, solar thermal hot water system, and durable construction is a great example of how green building certification can provide benefits to both borrower and tenants. The property is projected to reduce energy consumption and costs by at least 70% compared to a similar multifamily building built to code. Pax Futura is also the very first green mortgage loan secured by a property with a Green Building Certification in Fannie Mae’s Towards Zero group.

For more information about our Green Financing options, contact your DUS lender or visit fanniemae.com/mfgreen.

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