

# Greenworks Lending from Nuveen Partners with Triad Real Estate and Black Bear Capital to Drive C-PACE Adoption

*Greenworks Lending announced today a partnership with Triad Real Estate Partners and Black Bear Capital Partners*

CHICAGO, IL, USA, October 28, 2021 /EINPresswire.com/ -- Greenworks Lending from Nuveen, the nation's leading C-PACE capital provider, announced today a partnership with Triad Real Estate Partners and Black Bear Capital Partners to inform and educate the commercial real estate industry on the accretive uses of [Commercial Property Assessed Clean Energy \(C-PACE\)](#) financing.



C-PACE is a public-private partnership authorized by state statute that provides property owners and developers access to low-cost, long-term, fixed-rate financing for energy efficiency, water conservation, and renewable energy real estate projects. Billions of dollars of C-PACE have already been funded with dramatic growth being seen in recent years.

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*Sean Lyons*

Through their joint efforts, the team will endeavor to bring awareness of the C-PACE asset class to key developers, property owners, and industry intermediaries across the country.

“Together with Triad and Black Bear, the value of C-PACE will become clear to many market participants,” explained Aaron Kraus, Greenworks' Vice President of Market

Development and Strategy. “C-PACE can drive significant returns for the bottom line and help improve sustainability at the same time. It is a win-win.”

Sean Lyons, Partner at Triad Real Estate Partners agreed. “Whether we are talking ground-up development, gut-rehab, repositioning or just deferred capex needs, the financial impacts here can be dramatic. The key issue is that many people just don’t know this is an option yet. It is still very new to most markets.”

“Over the past two years, C-PACE has become much more widely accepted with banks as well as debt funds,” said Mathew Stearns, Senior Managing Director and Head of Originations at Black Bear Capital Partners. “This is due to the increased exposure of successful deal executions and the more attractive cost of capital vs using preferred equity or mezzanine financing for higher leverage.”

Markets such as Illinois, where the program is in its relative infancy, will benefit greatly from the partnership and its awareness-building efforts. The program is a powerful financing solution that reduces property owners’ annual costs and provides dramatically better-than-market financing for green new construction while also facilitating sustainability efforts, and this new partnership will help amplify that message.

#### About Greenworks Lending from Nuveen

Greenworks Lending from Nuveen is the largest provider of Commercial Property Assessed [Clean Energy](#) (C-PACE) financing in the country. Led by several of the industry’s founding policy developers and standard-setters, Greenworks Lending is a private capital provider uniquely dedicated to funding commercial real estate through C-PACE. Greenworks has provided financing to hundreds of commercial properties and is active in more than 25 states, making clean energy a smart financial decision for commercial property owners and developers nationwide.

#### About Triad Real Estate Partners

Formed in 2010 by three partners, Triad Real Estate Partners has now grown to a team of 15+ members with a combined 100+ years of experience in commercial real estate. Triad strives to be to be the premier private student housing and multi-family real estate brokerage company in the country. The Triad team has closed over 250 transactions covering over 30,000 multifamily and student housing units with an aggregate value of over \$1.5 billion. One of the few firms that truly specializes in student housing we began to take that platform national in 2016 with the opening of partnership offices in Ann Arbor, Grand Rapids, Atlanta, & New York. In 2017 we completed valuations in 49 different university markets and closed deals in 13 states. Our growing team has helped us sell a wide range of deals that encompass garden-style apartments, mid-rise, and urban high rise projects, recently renovated historic buildings built at the turn of the century to brand new class “A” construction at Tier 1 public research universities on down to Tier 3 private colleges with enrollments under 1,000.

#### About Black Bear Capital Partners

Black Bear Capital Partners (“BBCP”), a subsidiary of Black Bear Asset Management (“BBAM”), is a leading boutique commercial real estate capital markets firm specializing in structured debt and equity advisory on a national scale and across all property types. BBCP’s principals have successfully originated and closed over \$28B in commercial real estate financing.

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