



White Oak Global Advisors Announces Commercial Property Assessed Clean Energy (PACE) Financing Program

- *Named Administrator for California PACE Program through the CSCDA's Open PACE Program*
- *Program offers financing for seismic retrofits, energy efficiency improvements, renewable generation projects, water conservation measures and electric vehicle (EV) charging stations on commercial buildings*

San Francisco, September 4, 2019 – White Oak Global Advisors, LLC (“White Oak”) is pleased to announce the California Statewide Communities Development Authority (“CSCDA”) has named White Oak as a commercial PACE Program Administrator for the CSCDA’s Open PACE Program. As a Program Administrator, White Oak will provide up to 100% financing for energy efficiency, renewable energy, water conservation, and seismic retrofit projects on commercial real estate.

White Oak is seeking to fund projects ranging in size from \$500,000 to \$150 million. Using the innovative PACE structure, financing obligations are repaid through property tax bills. Repayment schedules will match the useful life of projects, and White Oak aims to provide customized solutions for the unique capital needs of each project.

Andre Hakkak, White Oak Co-Founder and CEO commented: “I am so pleased White Oak has been selected as a PACE program administrator because it is an excellent representation of White Oak’s strategy: providing financing to small and medium sized enterprises to help them invest in better business practices, create jobs, become more environmentally friendly, and, ultimately, grow. California has set rigorous sustainability and earthquake preparedness goals, and White Oak is proud to be part of the solution to achieving these standards.” The PACE program will also be an integral part of White Oak’s ESG and positive impact investment priorities, with the goal of partnering with companies and programs that promote positive environmental outcomes.

California first enabled PACE financing for renewable energy and energy efficiency projects in 2007. Since then, over \$2 billion of financing has gone to PACE projects across the state. California’s Low-Carbon Buildings Bill was signed into law September 13, 2018, and C-PACE figures to play an important role in meeting the law’s goal of reducing greenhouse gas emissions from the state’s building stock by 40 percent below 1990 levels by 2030.

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About White Oak

White Oak Global Advisors, LLC is a leading global alternative asset manager specializing in originating and providing financing solutions to facilitate the growth, refinancing and recapitalization of small and medium enterprises. Since its inception in 2007, White Oak’s disciplined investment process aims to deliver risk-adjusted investment returns for our investors while establishing long term partnerships with our borrowers. More information can be found at www.whiteoaksf.com or please contact InvestorRelations@whiteoaksf.com.

About CSCDA

The California Statewide Communities Development Authority (CSCDA) was created in 1988, under California’s Joint Exercise of Powers Act, to provide California’s local governments with an effective tool
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for the timely financing of community-based public benefit projects. Currently, more than 500 cities, counties and special districts have become Program Participants to CSCDA – which serves as their conduit issuer and provides access to an efficient mechanism to finance locally-approved projects. CSCDA helps local governments build community infrastructure, provide affordable housing, create jobs, make access available to quality healthcare and education, and more.

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