# $156 Million C-PACE for State-of-the-Art Film Studios In New York, NY

## Largest New York State C-PACE to date and first to fund New Construction in NYC.

**CounterpointeSRE partnered with Bungalow Projects and Bain Capital Real Estate** to finance a NYC state-of-art production hub for episodic, film, and digital content. Echelon Studios will deliver 10 purpose-built sound stages with market-leading specs for the film industry that also meet the requirements for **Ultra Low Energy Buildings.**

## Key Building Features

- Fully electric with design achieving > 15% energy performance over NYC code
- Projected 25% on-site power generation through 1,254 kW combined solar systems
- HVAC and mechanical systems that include numerous VFDs and VRF air-cooled heat pumps
- Air curtains for increased air quality and energy efficiency
- Energy wheel recovery unit to recapture waste air heat
- Combined 10 state-of-the-art sound stages with almost 300,000 sq. ft. of support, office, and mill space

## Innovative Financing & Design

- The structure of this financing was optimized to lower the weighted cost of capital for the development while maximizing net proceeds.
- The property is designed to exceed code by more than 15% in energy performance and is anticipated to meet the long-term carbon reduction requirements of the **Climate Mobilization Act of 2019**, including Local Law 97's 2050 compliance targets.
- Scheduled for completion in 2027, the six- and four-stage complexes will deliver industry-leading sound isolation and technical standards supported by the NYC PACE program and NYCIDA, further strengthening New York City's role as a global production hub.

"This financing underscores CounterpointeSRE's leadership in delivering capital for projects that advance energy performance, carbon reduction, and sustainable development. Echelon Studios will be a cornerstone of New York's film and television production infrastructure while setting new standards for low-carbon building design. Importantly, this transaction, coupled with our previous $156mm financing of new construction in Culver City, reflects how sophisticated institutional investors as well as senior lenders are increasingly comfortable with C-PACE financing as a mainstream capital solution."

– Eric Alini, CEO, CounterpointeSRE

Download NYC C-PACE Guide



Contact Us