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GREENWORKS PARTNERS WITH MAYFLY ON CLEAN ENERGY BUILDING

VENTURE AMONG COLORADO'S FIRST C-PACE PROJECTS FOR MANUFACTURING FACILITY

MONTROSE, Colorado -- Greenworks Lending, a national leader in Commercial Property Assessed Clean Energy (C-PACE) financing, announced today the successful closing with Mayfly Outdoors to support the construction of Mayfly's new headquarters and manufacturing center in Montrose. This marks one of the first ground-up new construction projects in Colorado to come through the state's C-PACE Program, which allows developers to use C-PACE funds for up to 20 percent of their construction budgets for property elements that meet or exceed the state's energy and water efficiency standards. It is also the second C-PACE investment in manufacturing for the state, and the second Montrose County project.

Mayfly Outdoors, whose brands include fly fishing companies Abel and Ross Reels, envision its new 41,000-square-foot headquarters as an anchor point for Montrose's Colorado Outdoors Project, a new business park, river restoration, and wildlife public access project. Greenworks' \$1M investment will help to upgrade the new building, which more than doubles Mayfly's current manufacturing floor space in Montrose and provides its employees and customers direct access to the Uncompahgre River.

Greenworks provides C-PACE financing in 13 states and the District of Columbia, and has funded several energy retrofits of commercial buildings in the greater Denver metro area. "We were thrilled to work with Mayfly on the construction of its headquarters," said Genevieve Sherman, Head of New Markets and Partnerships at Greenworks Lending. "The Colorado C-PACE Program and its participating counties have shown real leadership in utilizing C-PACE as a tool to encourage developers to go above and beyond minimum efficiency standards when it comes to constructing new buildings."

"It's great to find a partner in Greenworks who aligns well with our vision," said David Dragoo, president of Mayfly. "We are a leading manufacturer of outdoor products, and our new world-class facility will reflect this standard, both inside and out." The Mayfly headquarters is currently under construction, and is set to be completed by the end of 2018. The new building is designed entirely with LED lighting, energy efficient low-emissivity glass (low-e), and is geothermal ready. "Every feature was carefully considered to make the building a clean, energy efficient facility, but also attractive looking," said Dragoo.

C-PACE funding is designed to help building owners access private-sector financing to upgrade or build anew with energy efficiency, clean energy, and water efficiency infrastructure.

“The C-PACE program is a great tool for economic development,” said Sandy Head, Executive Director for the Montrose Economic Development Corporation. “One of the best incentives is that the program allows upfront funding for new construction and is considered owner equity. It allows businesses to invest their cash in growing the business.”

“We are fortunate that Montrose County Commissioners opted into this program as it adds to the package we already have to offer to companies who are looking for that perfect location.”

“Not only is this project an excellent value for Mayfly, but it also helps protect our environment and create local jobs,” said Tracy Phillips, director of the Colorado C-PACE program. “We’re so pleased to see building owners across the state improve their properties through the C-PACE program, and are especially excited to see new buildings that are being built to be even more energy efficient than originally planned thanks to the program.”



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ABOUT GREENWORKS LENDING

Led by several of the C-PACE industry’s founding policy developers, Greenworks Lending is a private capital provider uniquely dedicated to funding commercial property owner investment in renewable energy and energy-efficiency projects through state-legislated C-PACE programs on a national level. Greenworks utilizes C-PACE financing so building owners can access long-term, lower-cost capital to make smart, cost saving improvements to commercial buildings. Greenworks also supports and partners with states, counties, and municipalities interested in promoting economic development, creating jobs, and reducing pollution. More information can be found at greenworkslending.com

ABOUT Colorado C-PACE

A program of the Colorado New Energy Improvement District (NEID) administered by Sustainable Real Estate Solutions, Colorado C-PACE provides financing for energy and water improvements, including new heating/cooling

systems, lighting, water pumps, insulation, and renewable energy projects for commercial properties. C-PACE offers long-term financing that covers 100 percent of the project cost and is repaid over a period of up to 20 years. The payments are structured as a regular line item on the property tax bill. When a property is sold, the C-PACE assessment can stay with the property and transfer to the new owner, who enjoys the ongoing utility cost savings associated with the project. Visit copace.com for more information

ABOUT MAYFLY OUTDOORS

Mayfly Outdoors is a Colorado-based outdoor products company founded in Colorado Springs, Colorado. Mayfly subsidiaries operate under various brand names including Abel and Ross Reels. Combined, these businesses are the recipients of more industry “Awards in Excellence” for innovation, dependability and performance than any other fly-fishing tackle manufacturers in the world. More information can be found at mayflyoutdoors.com