



August 2026

The Brixton

Grand Traverse County leaps over \$50 million mark with 9th PACE project

The Brixton is the latest in a line of sustainable developments in Grand Traverse County, and its 9th PACE project! With 148 units, The Brixton is an efficient response to the county's growing need for housing. These market-rate apartments are located just 10 minutes from downtown Traverse City, Cherry Capital Airport, and other local amenities. The building campus will include hospitable features like communal outdoor kitchens, play areas for both kids and pets, and native landscaping. Grand Traverse County Community Development Coordinator, Maxwell Cameron, shared this statement about the development:

Grand Traverse County is excited to utilize its PACE program for our latest sustainable development project, The Brixton. This investment will help meet the growing county's demand for housing while aligning with our mission of sustainable growth and conservation.

The Brixton optimized its financing through PACE Equity. Tom O'Hare of Keel Capital appreciated that the PACE equity team "moved fast and understood the capital stack complexity of a 148-unit workforce housing development. Their financing let us push affordability further without compromising the project."

Beyond its service to the community's housing needs, The Brixton further contributes with energy conservation features like increased roof, wall, and window insulation, high-efficiency lighting and HVAC, and low-flow plumbing. These choices reward tenants with more affordable energy costs and the environment with reduced carbon output.

✓ Project Quick Stats

PACE District: Grand Traverse County

Property Owner: 2105 N. US Highway 31 S LLC

PACE Contractor: PACE Equity

PACE lender: PACE Equity

Amount Financed: \$6,250,000

Total Savings: \$5,097,961

Energy Conservation Measures:

- Building Envelope
- Lighting Improvements
- HVAC
- Hot Water
- Plumbing

Project Term: 30

Impact: Over 30 years, The Brixton's sustainability improvements will avoid 9,132 metric tons of CO₂—equivalent to the annual carbon output of 938 single-family homes.

Lean & Green Michigan

Lean & Green Michigan™ helps commercial, industrial and multi-family property owners take advantage of PACE to finance energy projects, eliminate waste and save money through long-term financing solutions that make energy projects profitable. Lean & Green Michigan™ is a public-private partnership that works with local governments, contractors, property owners, and lenders to invigorate Michigan's PACE statute with a market-based approach to energy finance and economic development.

PACE Financing

Commercial building owners spend \$200 billion per year on utilities, yet 30% of this is waste. The energy projects that could make these properties efficient often require significant up-front capital and take years to achieve profitability. Commercial loans typically have a tenor of 3-5 years, making the annual repayment greater than the energy savings. PACE changes all this by allowing property owners to finance energy efficiency and renewable energy projects via a property tax special assessment.

Grand Traverse County's elected leaders created a countywide PACE district in April 2014 by joining the statewide Lean & Green Michigan PACE program. Since the County will enforce the PACE assessment just like any other property tax obligation, lenders feel secure in providing fixed-interest loans with terms of up to 25 years. The result is 100% up front financing to facilitate energy-saving projects. In addition, these projects create good jobs, and communities upgrade their building stock, increasing the local tax base over time.

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