



CASE STUDY:

BROWN'S ARCADE

HISTORIC PRESERVATION & ADAPTIVE REUSE

PROJECT OVERVIEW

PROPERTY TYPE:

Mixed-Use

INSTALLED MEASURES:

Automated Building and HVAC Controls, Building Enclosure/Envelope Improvements, Water Conservation Measures, Lighting Replacements



25 Years
Term



Greenworks Lending
Lender



GL Capital
Project Partner



THE CHALLENGE:

Brown's Arcade is a mixed-use property encompassing retail and business offices. It was constructed in the early 19th century and is listed on the National Registry of Historic Places. The project aims to restore the first floor retail units with new facades and reactivate the inner arcade space with new retail concepts, modern finishings and communal activities. GL Capital will convert the existing offices located on the second and third floor into modern and charming multifamily apartments that will blend in with the historic character of the building. As the last known structure of its kind in the state, preserving the integrity of Brown's Arcade as part of the change in use is imperative.

THE SOLUTION:

According to Kelvin Fu, a Partner at GL Capital, C-PACE was used "to reposition and transform this historic building in downtown Baltimore. This is our first-time utilizing C-PACE and we are delighted to have this building take part in such an extensive improvement, as it will function more efficiently, and allow for a cleaner, healthier environment for our tenants and the local community."



To learn more about MD PACE:

md-pace.com

info@md-pace.com

ABOUT MD-PACE

MD-PACE is a statewide partnership between PACE Financial Servicing and the Maryland Clean Energy Center to build a statewide commercial Property Assessed Clean Energy (C-PACE) program.