

MARYLAND
COMMERCIAL

PACE

property assessed clean energy loans



100% Affordable Financing for Energy Improvements in Commercial Properties

a partnership between:



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Lower Your Operating Costs.

Gain Faster Access to Capital.

ABOUT PACE

PACE financing provides 100% up-front capital to commercial property owners to implement building upgrades that save energy and lower operating costs. Improvements are repaid through a long-term surcharge on the property tax bill that transfers with sale of the property.

BENEFITS OF PACE

Property owners can lower operating costs and improve the value and competitiveness of their asset while complying with energy and building codes. PACE financing provides longer terms than traditional financing, and can be structured to make projects “cash-flow positive” from day one.

Contractors have access to the capital necessary to quickly turn proposals into funded projects. With competitive rates and terms of up to 20 years, contractors and their clients can go beyond the low hanging fruit to implement larger, more comprehensive capital projects on a cash-flow positive basis.

Banks and lenders can invest with confidence to fund projects. The surcharge securing PACE financing has priority over other liens on the property. Therefore, the risk of loss from non-payment of a PACE loan is minimal.

ELIGIBLE BUILDINGS

Almost any commercial or industrial building, including offices, hotels, restaurants, farms, shopping centers and other retail properties, warehouses, garages, and factories, is eligible for PACE financing. Buildings used by non-profit organizations may also be eligible.

ELIGIBLE PROJECTS

The scope of work for an eligible PACE project can range from the installation of a single energy conservation measure (ECM), such as a new high efficiency boiler or a renewable energy system, to a whole building energy upgrade involving multiple, interactive ECMs. Eligible measures may vary by county.

Eligible project examples include:

- solar energy equipment;
- geothermal energy devices;
- water conservation devices not required by law;
- any construction, renovation or retrofitting of commercial property to reduce energy consumption, including high efficiency lighting, heating ventilation air conditioning (HVAC) upgrades, high efficiency boilers and furnaces, high efficiency hot water heating systems, combustion and burner upgrades, fuel switching, heat recovery and steam traps, building envelope improvements, fenestration improvements, building energy management systems, and process equipment upgrades;
- any other improvement approved by the County or Pace Financial Servicing as a qualifying energy efficiency or renewable energy project.

