

MDPACE 2.0

OVERVIEW

C-PACE, or Commercial Property Assessed Clean Energy, is a powerful financing tool that pays for a wide variety of clean energy and resiliency solutions. **Maryland's C-PACE program, known as MDPACE, has approved over \$80 million in financing since its inception in 2014.**

In 2021, the General Assembly enacted legislation to the existing C-PACE statute, expanding the program to allow environmental remediation and resiliency measures. In Maryland, MDPACE is sponsored by the Maryland Clean Energy Center, an instrumentality of the state of Maryland, and is administered by Abacus Property Solutions.

With C-PACE financing, property owners receive 100% fixed rate financing of hard and soft costs from private C-PACE Capital Providers for terms based on the useful life of the measures. C-PACE loans are secured by a special assessment of the real estate, which automatically transfers upon sale of foreclosure of the property. Property owners pay back C-PACE loans through surcharges collected through the real property tax bill and in turn paid to the Servicing Agent. The C-PACE surcharge is recorded in a tri-party agreement between the Program Administrator, Property Owner and Lender known as the Statement of Levy and Lien of Surcharge Agreement.



C-PACE PROVIDES MULTIPLE BENEFITS TO PROPERTY OWNERS, INCLUDING:

- Unlocking savings opportunities for local businesses and property owners
- Revitalizing buildings and improve property values
- Higher property values = more revenue for the local community
- Creating more jobs and stimulate the local economy
- Attracting new developments and construction projects
- Conserving resources, reduce pollution, and creating more resilient infrastructures

MDPACE is a statewide commercial Property Assessed Clean Energy program administered by the Maryland Clean Energy Center, in partnership with Abacus Property Solutions.



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C-PACE EXPANDED ELIGIBILITY INCLUDE A VARIETY OF MEASURES, INCLUDING:

Environmental Remediation

- Air quality;
- Asbestos remediation;
- Lead paint removal;
- Mold remediation

Resiliency

- Flood mitigation;
- Storm water management;
- Increased fire and wind resistance;
- Increased capacity of natural system inundation adaptation; and
- Electric vehicle charging infrastructure

Refinance

- Previously financed projects can now refinance eligible measures with C-PACE and pull-out cash



PROCESS FOR C-PACE IN MARYLAND COUNTIES:



1

Abacus provides jurisdiction ordinance and program documents. Jurisdiction passes enabling ordinance.



2

Jurisdiction opts into MDPACE program by signing agreement with MCEC; Abacus administers program on behalf of MDPACE.



3

Abacus processes and approves all applications and facilitates the closing of the C-PACE loan.



4

Abacus sends loan approval letter and legal documents to jurisdiction for review. Once approved, jurisdiction countersigns the SLL.



5

Once countersigned, Capital Provider records the SLL including payment schedule in the land records; construction can begin.



6

Jurisdiction bills and collects PACE Payment. Abacus, through the paying agent, disperses payment to capital provider and other parties.