

PACE FINANCING

A financing program for commercial and industrial property owners in Anne Arundel County

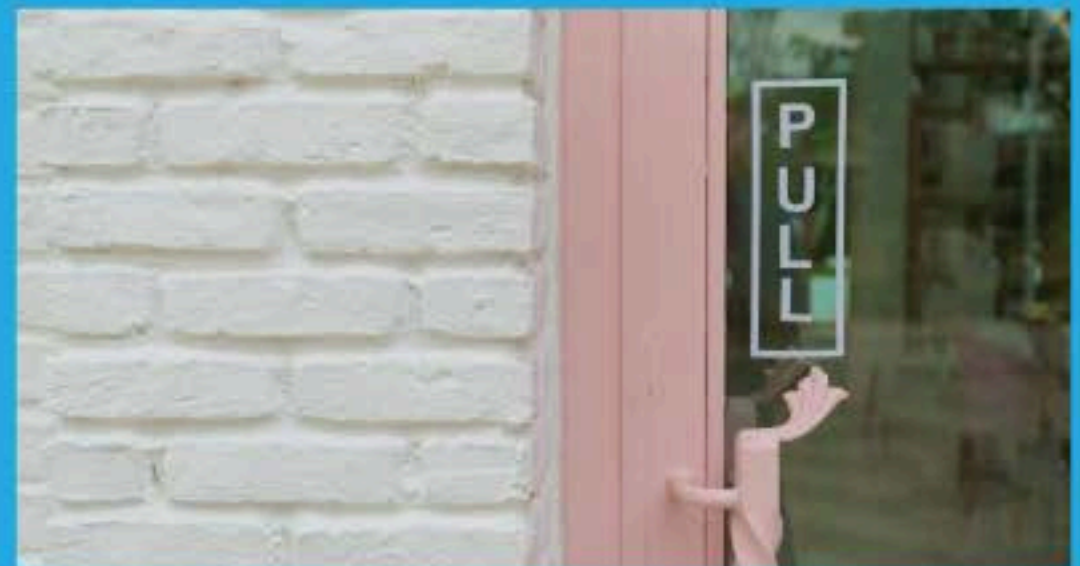


Are you a commercial or industrial property owner interested in making energy efficient upgrades to your building? Consider the Property Assessed Clean Energy or PACE Program.

PACE financing allows Anne Arundel County property owners to make upgrades with no money down. This innovative and secure financing is repaid as a benefit assessment on your property tax bill over long terms, up to 20 years. The assessment transfers on sale and can be passed through to tenants where appropriate.

To be eligible for the PACE program:

- The applicant must be the legal owner of building
- The building must be a non-residential property or property with 5+ units
- The property must be located within PACE enabled area
- \$3,000 or more per year spent on energy bills
- Total debt secured by property 90% or less
- Mortgage not held in a CMBS



APPLICATION STEPS

1.

Visit www.md-pace.com and choose a capital provider and contractor from the C-PACE registry.

2.

Work with your capital provider and contractor to develop a scope of work and financing terms for your project.

3.

Complete the C-PACE Application for Financing and Project Approval Checklist. You can find these forms on www.md-pace.com/resources. The application fee is \$150.

4.

A C-PACE administrator will review the application and follow up with your project team for outstanding information needed for completion.

5.

Upon approval, the property owner and capital provider will close financing. You must provide proof of executed financing agreement and surcharge filing documentation.

6.

The administrator will work with the Anne Arundel County Finance Office to:

- a. Record evidence of the C-PACE loan on the land records.
- b. Place the surcharge on the tax bill and commence collection based upon schedule.

7.

Once the C-PACE surcharge is collected, the funds will be remitted directly to the financing provider of the project.

