



CASE STUDY:

FORMER PAINT FACTORY TURNS GREEN

HISTORIC GASLIGHT SQUARE TO BECOME ENERGY EFFICIENT OFFICE AND FLEX SPACE

PROJECT OVERVIEW

PROPERTY TYPE:

Office / Flex

INSTALLED MEASURES:

Low flow plumbing, roofing replacement, window replacement



\$1,504,696

Approved PACE Financing



25 Years

Loan Term



Greenworks Lending
Lender



MD Energy Advisors
Partners

THE CHALLENGE:

Gaslight Square is a landmark historic building in Baltimore with the potential to offer high quality office and flex space for companies seeking to open operations in the city. However, the 100-year-old building required renovations to the property envelope and bathroom upgrades to meet the standards for modern usage. These improvements presented a substantial personal cost for the owner if paid out of pocket.

THE SOLUTION:

The owner of Gaslight Square turned to C-PACE to finance necessary improvements that also benefitted the property's energy and water efficiency. Through C-PACE, the property owner of Gaslight Square was able to alleviate the immediate financial strain of the \$1.5M project and to minimize the yearly repayment expense by amortizing the C-PACE assessment over a 25-year period.



To learn more about MD PACE:

md-pace.com

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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.