



Frederick County, Maryland Business Toolbox

PACE – PROPERTY ASSESSED CLEAN ENERGY LOANS

SAVE ENERGY, SAVE MONEY

PROGRAM BENEFITS

- 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 the sale of the property
- Up to a 20-year payoff
- A clean energy loan may be used for all costs incurred by qualifying improvements such as the cost of the energy audit, feasibility studies and reports, design, installation and construction, insurance and closing costs of the loan
- Competitive rates provided by PACE Financial Servicing

ELIGIBLE PROJECTS

- Installing solar, geothermal or wind energy systems
- Water conservation devices not required by law
- Any construction, renovation, or retrofitting to reduce energy consumption, including high efficiency lighting and building systems, HVAC upgrades, high efficiency boilers, furnaces, hot water heating systems, and more

ADVANTAGES TO BUSINESSES

- No upfront costs
- Improves asset value
- Lowers operating costs
- Can finance larger projects
- Lower utility bills for building owners

ADVANTAGES TO LENDERS

- Provides certainty of repayment
- Surcharge securing PACE financing has priority over other liens on the property

ADVANTAGES TO SERVICE PROVIDERS

- Access to 100% of the capital necessary to quickly turn proposals into funded projects

REQUIRED FEES AND SETTLEMENT COSTS

- Property owners repay the loan through a surcharge on the owner's Frederick County real property tax bill on July 1 of the year immediately following the agreement
- \$150 application fee
- 1.05% closing fee (% of the amount financed though PACE)
- Servicing fee is 16 basis points, ongoing against principal balance

Get Started.

Visit DiscoverFrederickMD.com or call (301)600-1058 or (800)248-2296 for more information.



FREDERICK COUNTY
MARYLAND
Office of Economic Development