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Abacus Property Solutions Selected as New Maryland Property Assessed Clean Energy (MD-PACE) Program Administrator

C-PACE project financing exceeds \$77M throughout the state of Maryland since 2014

COLLEGE PARK, Md. – Abacus Property Solutions, LLC (Abacus) was recently selected by the Maryland Clean Energy Center (MCEC) as the new administrator for the Maryland Commercial Property Assessed Clean Energy (MD-PACE) Program.

The selection was made following a competitive procurement process, including a [Request for Qualifications](#) issued by MCEC over the summer. As an instrumentality of state, MCEC offers neutral third party technical and financing capability to help partners implement energy measures efficiently, in addition to the Center’s oversight of the MD-PACE program. PACE Financial Servicing (PFS) has administered the MD-PACE Program in partnership with MCEC since 2015, and will be exiting its role at end of 2021, following Nuveen’s acquisition of sister companies Greenworks Lending (now “Greenworks Lending by Nuveen”) and PFS, earlier this year.

[MD-PACE](#) offers a way for private capital providers to provide upfront financing to commercial property owners for qualifying improvement projects, and to collect the repayment through annual or semi-annual surcharges on the property’s tax bill.

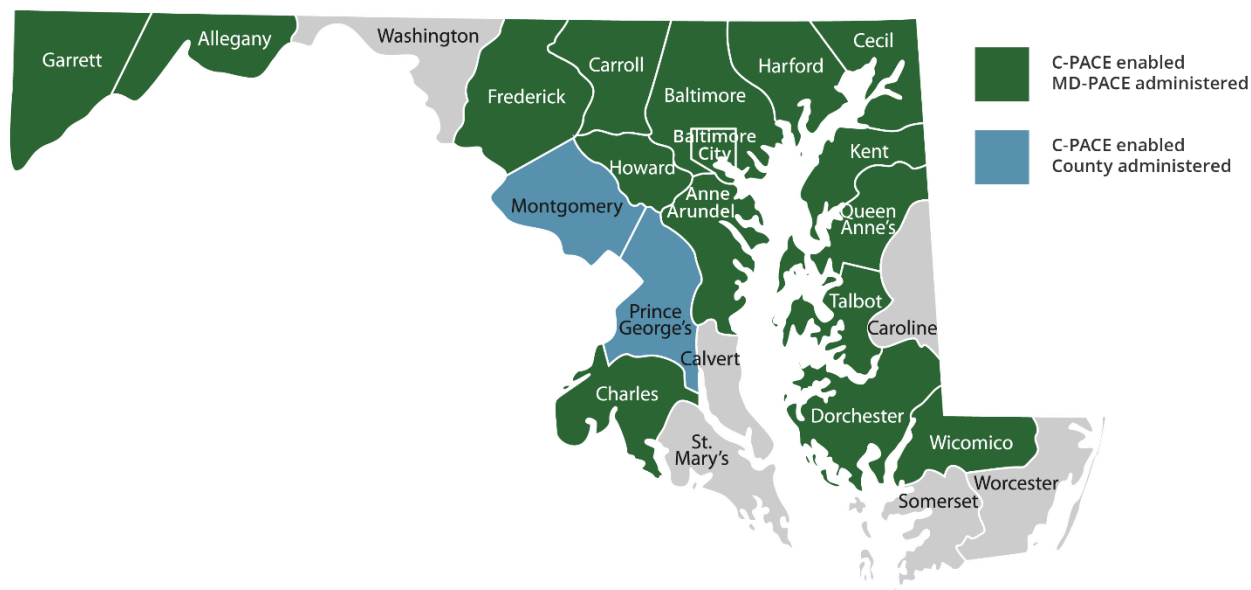
“The MD-PACE program has approved over \$44M in project financing in 2021, alone. With the scope of eligible measures expanded and adding Abacus as the new program administrator to ensure that projects have the best access to the latest resources, we anticipate even more transactions will take place in the near future,” said Kathy Magruder, MCEC Executive Director.

[Maryland House Bill 517: Clean Energy Loan Program - Remediation and Resiliency](#), enacted earlier this year, expands the scope of the MD-PACE eligible projects to include resiliency, environmental remediation, and indoor air and water quality as qualifying measures for C-PACE financing. In addition, the program will allow for the refinancing of recently completed C-PACE eligible projects.

Abby Johnson, President of Abacus said, “We are excited to bring nine years of C-PACE experience to the MD-PACE Program and support MCEC’s clean energy goals. We plan to continue building on the current success of PACE financing in Maryland, and look forward to having more resources for clean energy and resilient projects.”

Abacus plans to enhance the existing MD-PACE program by developing and implementing the resources and mechanisms for local projects to benefit from the expanded scope for eligibility. Additionally, Abacus will engage with stakeholders to execute the most effective strategies to work with underserved communities and

incorporate new programs designed to increase project volume by linking projects to C-PACE capital providers in targeted communities across the state. Abacus has partnered with the Sustainable Energy Fund (SEF), which provides C-PACE administration for many counties in the Commonwealth of Pennsylvania (except Philadelphia) to provide project application and approval support for the MD-PACE Program.



Maryland jurisdictions with enabled legislation and programs.

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The [Maryland Clean Energy Center](#) was created in 2008 to encourage the transformation of the energy economy. MCEC works to implement financing solutions that catalyze the growth of business, create jobs, and make clean energy technologies, products and services affordable and accessible for Maryland consumers.

[Abacus Property Solutions, LLC](#), (Abacus) is a woman-owned real estate advisory firm, specializing in the development and financing of clean energy projects in commercial buildings. Abacus is specialized in PACE financing, advising commercial building owners, lenders and public sector clients in PACE project and program development including crafting of PACE legislation, creating program guidelines, and launching and administering PACE programs. Since 2012, the firm has supported, designed, and/or implemented C-PACE programs around the country in Virginia, Pennsylvania, Texas, Illinois, Florida, Oregon, Louisiana, North Carolina, and New Jersey.

[Sustainable Energy Fund](#) (SEF) is a nonprofit organization that assists energy users in overcoming financial, educational, and regulatory barriers to a sustainable energy future. SEF provides a variety of services including financing energy conservation, energy efficiency, and renewable energy projects; educating the leaders of today and tomorrow to create a passion for sustainable energy; and representing the interests of energy conservation, energy efficiency, and renewable energy in proceedings before the Pennsylvania Public Utility Commission.