



CASE STUDY:

PRINTING TO PROFIT

PIKESVILLE PRINTING PRESS TO BECOME
SELF-STORAGE FACILITY

PROJECT OVERVIEW

PROPERTY TYPE:

Industrial Warehouse

INSTALLED MEASURES:

HVAC, Lighting Upgrades,
Solar PV, Elevators,
Water Conservation,
Building Envelope



\$2,981,689

Approved PACE
Financing



20 Years

Loan Term



Greenworks Lending
Lender



Garver Development,
Sandy Spring Bank
Partners

THE CHALLENGE:

New owners purchased the former printing facility of a Baltimore periodical, saving the vacant light industrial warehouse from disuse. With a vision of serving the under-addressed needs of self-storage and motor vehicle storage in Baltimore County, the owners needed to complete a gut rehabilitation of the existing industrial warehouse while avoiding a hefty price tag.

THE SOLUTION:

The owners of the facility were able to cost efficiently finance nearly \$3M worth of property improvements by using C-PACE financing to cover the upfront construction costs. Thanks to C-PACE, the owners avoided paying for any improvements out of pocket and will have twenty years to pay down the investment.



MID-ATLANTIC
PACE
ALLIANCE

pacealliance.org



To learn more about MD PACE:

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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.