



## CASE STUDY:

# TOWSON HOTEL DEVELOPMENT PROGRESSES

C-PACE PROVIDES A TIMELY INFLUX OF CAPITAL FOR SUSTAINABILITY IMPROVEMENTS

## PROJECT OVERVIEW

### PROPERTY TYPE:

Hospitality

### INSTALLED MEASURES:

Packages Terminal Air Conditioner (PTAC) and Vertical Terminal Air Conditioner (VTAC) units



**\$2,500,000**

Approved PACE Financing



**20 Years**

Loan Term



**Greenworks Lending**  
Lender



**Shamin Hotels**  
Partners

## THE CHALLENGE:

The developer for the dual-branded Hampton Inn & Home2 Suites project in the planned Towson Row wanted to achieve a National Green Building (NGBS) Silver certification for his proposed hotel development project. However, the costs of achieving this sustainability for the hotel placed an additional strain on a project budget that had already been affected by COVID-19.

## THE SOLUTION:

By using C-PACE to finance energy efficiency improvements for the Hampton Inn & Home2 Suites, the developer was able to fully finance the construction of an energy efficient and sustainably designed hotel while maintaining a low cost of capital to complete the project.



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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.