Opportunity
Ian Horowitz was looking to efficiently acquire and reposition a 76-unit apartment building in Baltimore City. The property needed updating and the desired improvements included:

- Roof
- Window and door replacement,
- Updated plumbing, kitchen and bathroom fixtures

The improvements would allow for rent growth and keep the property competitive in the market.

Our Solution
MD Energy Advisors structured a $735,000 C-PACE loan that included 30 months of interest reserve to allow the project to reach stabilization after the reposition. The term was for 25 years and featured a 25-year amortization. The interest rate was below 6%.

“MD Energy Advisors took the time to understand our needs. They introduced us to the concept of C-PACE. The financing is fixed rate, long term, non-recourse and non-dilutive. The C-PACE will dramatically reduce our cost of capital versus equity and allow us to keep more ownership of White House Manor. Jason is our first call for all of our financing needs.”

For more information, visit www.mdenergyadvisors.com.
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