

# CASE STUDY: MEDICAL OFFICE BUSINESS PARK



## OPPORTUNITY

Taking advantage of the depressed commercial office market and understanding the growth opportunity of medical office, our client purchased a 26-acre business park that featured four single story office buildings and two 2-story office buildings in Columbia, MD. To service the needs of medical office tenants, the reposition required improvements to the HVAC. The sponsor wanted to pay for the upgrades without using equity or cash and without refinancing the accretive first mortgage.

## SOLUTION

In an effort to accomplish the sponsors aforementioned objectives, MD Energy Advisors identified an opportunity to utilize C-PACE funds to finance the HVAC system to meet the medical office requirements. Leveraging our internal engineering team we were able to frictionless unlock the C-PACE capital. This execution was the first project to benefit from C-PACE financing in Howard County history.



### PROPERTY TYPE

MEDICAL OFFICE  
BUSINESS PARK

### C-PACE LOAN AMOUNT

\$2.18MM

### TOTAL CAPITAL STACK

\$36MM

### LOAN TYPE

C-PACE

### C-PACE APPLICATION

PROJECT

*Energy related capital  
improvement*

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makes energy  
choices simple.

For more information, visit  
[www.mdenergyadvisors.com](http://www.mdenergyadvisors.com).

To speak with an energy  
advisor, call **410.777.8144** or  
[jason@mdenergyadvisors.com](mailto:jason@mdenergyadvisors.com)