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## **Washington County Commissioners Approve C-PACE Clean Energy Loan Program**

**Optimize Renewables championed C-PACE As a Way to Make Energy Efficiency, Resiliency, Renewable Energy, and Water Conservation Projects More Affordable for Washington County Businesses and Non-Profits.**

HAGERSTOWN, MD – April 28, 2022 – On March 1, 2022, the Board of County Commissioners of Washington County approved an Ordinance to Adopt the Clean Energy Loan Program, enabling property owners to take advantage of Maryland's Commercial Property Assessed Clean Energy (C-PACE) program.

C-PACE is an innovative and affordable way for commercial, industrial, agricultural, and nonprofit building owners to pay for energy improvements. They can use private capital to finance 100% of their energy efficiency, renewables, and water conservation upgrade projects which are then repaid as a long-term benefit assessment on the property tax bill over a term of up to 20 years.

"The C-PACE program will propel energy efficiencies in Washington County, MD," said Jeffrey C. Cline, President of the Board of County Commissioners of Washington County, MD. "More efficiency means less fuel required to generate energy, meaning lower costs for the provider and cheaper prices for the consumer."

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“Implementing the C-PACE program in Washington County means energy upgrades will be more accessible,” said [Susan Grimes](#), Director of the [Washington County Department of Business Development](#). “It will allow property owners to reduce energy and operational costs and improve the overall value of their facilities.”

C-PACE allows property owners to produce a new line of capital, create loans with up to 100% fixed-rate financing, and achieve a 20-year payback that can be cash-flow-positive from day one, while concurrently adding to the value of their commercial asset.

“The projects that C-PACE enables can result in energy consumption and cost savings for commercial and industrial organizations, municipalities, universities, schools, hospitals, and agricultural concerns,” added [Len Jornlin](#), CEO of [Optimize Renewables](#), a clean and renewable energy developer and financier in Hagerstown that championed the program for its Washington County clients. “It can help local employers like [ConAgra](#) and [Meritus Health](#) achieve their business, sustainability, and resiliency objectives while reducing their facilities’ greenhouse gas emissions, which – in turn – will reduce our county’s carbon footprint.”

C-PACE loans typically require little or no down-payment, provide long repayment periods, and afford relatively low interest rates, making eligible projects more attractive and cost-effective. Across Maryland, many county programs have selected designated lending partners with experience in originating C-PACE loans, but businesses may work with any private finance source.

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“C-PACE is yet another tool to assist Western Maryland businesses in overcoming barriers to a sustainable energy future, especially necessary as the region begins to balance the extraction economy with the clean energy economy,” noted **Andrew Sargent**, Senior Business Development Representative for the **Maryland Department of Commerce**. “The public-private partnership approach exemplified by Optimize Renewables and Washington County’s efforts here have enabled us to take the necessary steps toward reducing energy use while spurring job growth and economic development.”

C-PACE was launched after Maryland State Government signed legislation in May of 2014 enabling the financing program. It subsequently spread across the state as counties individually set up their local PACE programs. With the addition of Washington County, 19 Maryland counties have passed PACE-enabling legislation with dozens of projects completed.

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### **About Washington County, Maryland**

Located in western Maryland, Washington County lies in the heart of the Great Appalachian Valley, and is home to a population of 151,049. With Hagerstown as its County Seat, the County is home to eight other towns, including Boonsboro, Hancock, and Williamsport. Despite its rural setting, Washington County is a hub of transit and commerce, where Interstates 81 and 70, railroads, and Hagerstown Regional Airport all converge. It is one of three Maryland counties recognized as part of Appalachia. For more information, visit: [www.washco-md.net](http://www.washco-md.net).

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## **About Optimize Renewables**

Optimize Renewables is dedicated to delivering a new balance of power for organizations across North America, especially in underserved markets. A better balance, built on the optimal integration of proven, clean, distributed-generation technologies and energy-management solutions, with financing. A balance that works with the existing utility infrastructure to deliver efficiency, savings, sustainability, and resiliency. A balance that puts customers in control of their energy future while enhancing and stacking investor returns. For more information, visit [www.OptimizeRenewables.com](http://www.OptimizeRenewables.com).

## **Media Contact Information:**

Mr. Michael Wright  
Chief Business Solutions Officer  
Optimize Renewables, LLC  
Western Maryland Advanced Technology Center at Frostburg State University Innovation Park  
One Technology Drive, Suite 1105, Frostburg, MD 21532  
Office: 301.778.9300  
Mobile: 610.202.8892  
Email: [mwright@OptimizeRenewables.com](mailto:mwright@OptimizeRenewables.com)