



## Amalgamated Bank Closes \$1.7M Retroactive C-Pace Deal to Revitalize Nashville Retail Space

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### Amalgamated Bank and Allectrify Back Green Redevelopment Powering Neighborhood Businesses

NASHVILLE, Tenn., Aug. 05, 2025 (GLOBE NEWSWIRE) -- Amalgamated Bank, a subsidiary of Amalgamated Financial Corp. (Nasdaq: AMAL), today announced the successful closing of a Commercial Property Assessed Clean Energy ("C-PACE") financing under the Davidson County C-PACER Program using Allectrify's FASTPACE Platform.

The nearly \$1.7M retroactive C-PACE financing recapitalized the recently completed project, which is a gut rehab of an 80-plus year-old retail structure. The retail space is home to several bustling small businesses, including the newest location of M.L. Rose Craft Beer & Burger, a popular local chain.

The property is owned and operated by A. Ray Hospitality, a local restaurant group owned by Austin Ray, himself a Nashville-based restaurateur for over two decades. The project includes electrical improvements related to interior & exterior LED lighting, high-efficiency HVAC, improved roof and wall insulation, energy efficient windows, and storm resiliency measures.

As America's largest B Corp bank and a national leader in climate lending, Amalgamated Bank's latest C-PACE closing using the FASTPACE platform reflects an ongoing commitment to enabling access to capital for C-PACE projects of all sizes. This closing highlights how an innovative approach to C-PACE financing can be a force for good, driving investment in healthy building stock and thriving local economies.

C-PACE financing supports long-term, competitive financing for commercial property improvements for energy efficiency, renewable energy, resiliency, and water conservation. Amalgamated Bank is a leader in deploying C-PACE capital, and its partnership with FASTPACE enables efficient closing for projects of all sizes.

"We are proud to lead the industry in providing C-PACE as a solution that empowers commercial property owners to finance energy efficiency, resiliency, and sustainability measures without the barriers of high up-front costs," said Sam Brown, Chief Banking Officer at Amalgamated Bank. "Allectrify has been a tremendous partner in the execution of this deal, making it a seamless and efficient process."

"Amalgamated Bank walks the walk when it comes to expanding access to capital and investing in impactful local projects," said Colin Bishopp, Chief Executive Officer of Allectrify. "This retroactive C-PACE financing for a neighborhood spot in Nashville is another prime example. FASTPACE is proud to provide superior service for all parties to efficiently close on the C-PACE financing for this project."

#### About Amalgamated Bank:

Amalgamated Bank, the wholly owned banking subsidiary of Amalgamated Financial Corp. (Nasdaq: AMAL), is a mission-driven full-service commercial bank and a chartered trust company with a combined network branches in New York City, Washington D.C., San Francisco, and Boston. Amalgamated Bank provides commercial and retail banking products, investment management and trust and custody services, and lending services. Since their founding in 1923, Amalgamated Bank is diligent in fulfilling their mission to be America's socially responsible bank, empowering organizations and individuals to advance positive change. The businesses that Amalgamated Bank focuses on are generally mission aligned with our core values, including sustainable companies, clean energy, nonprofits, and B Corporations. [www.amalgamatedbank.com](http://www.amalgamatedbank.com).

#### About Allectrify, PBC:

C-PACE made simple for lenders and borrowers. Allectrify's FASTPACE platform enables banks, credit unions, CDFIs and non-bank lenders to offer C-PACE financing quickly and easily, at no cost to the lender and with reduced transaction costs for borrowers. Through Allectrify's network of FASTPACE lenders, borrowers can access C-PACE financing for projects of all sizes. <https://allectrify.com/>.

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