Amalgamated Bank Commits $250 Million to FASTPACE Platform to Accelerate C-PACE Lending Nationwide

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New capital partnership streamlines access to C-PACE financing for projects of all sizes—enabling faster closings, expanded lender participation, and a renewed emphasis on the underserved middle market

NEW YORK--(BUSINESS WIRE)--Oct. 22, 2025-- Amalgamated Bank today announced a capital commitment of up to $250 million to fund commercial real estate projects originated through FASTPACE.com, Allectrify's tech-enabled C-PACE lending platform that connects property owners and developers to a growing network of more than 40 capital providers nationwide. The commitment dramatically expands access to long-term, flexible C-PACE financing for commercial real estate projects across the country—particularly in the underserved middle market involving projects ranging from $250,000 to $10 million.

Unlike traditional, deal-by-deal C-PACE structures, this portfolio-based commitment gives FASTPACE delegated authority to screen and package qualifying projects on behalf of Amalgamated Bank. The result: a faster, more efficient process that allows property owners and developers to close deals with confidence and enables capital providers to scale their C-PACE activity without building out an internal team.

Amalgamated Bank, a leader in sustainable finance, continues to lead innovation in this exciting asset class, increasing diversity across project sizes and expanding access to PACE.

"FASTPACE brings the kind of speed and standardization this market will greatly benefit from," said Sam Brown, Amalgamated Bank's Chief Banking Officer. "With this commitment, we're able to underwrite and deploy C-PACE capital at scale without sacrificing rigor or flexibility. It's a win for us, for the FASTPACE team, and for the communities where these projects are happening."

"This commitment affirms the strength of the FASTPACE platform and its ability to serve as reliable infrastructure for programmatic capital deployment," said Colin Bishopp, CEO of Allectrify, the company behind FASTPACE.com. "Partnering with Amalgamated in this way allows us to bring C-PACE financing back to its original purpose: unlocking capital for smaller, retrofit-focused projects that were previously too time-intensive or uneconomical to close."

About Amalgamated Bank

Amalgamated Bank, the wholly owned banking subsidiary of Amalgamated Financial Corp. (Nasdaq: AMAL), is a mission-driven New York-based full-service commercial bank and a chartered trust company with a combined network of live branches across New York City, Washington D.C, San Francisco and a commercial office in Boston. Amalgamated Bank was formed in 1923 as Amalgamated Bank of New York by the Amalgamated Clothing Workers of America, one of the country's oldest labor unions. Amalgamated Bank provides commercial banking and trust services nationally and offers a full range of products and services to both commercial and retail customers. Amalgamated Bank is a proud member of the Global Alliance for Banking on Values and is a certified B Corporation. www.amalgamatedbank.com.

About FASTPACE by Allectrify

FASTPACE is transforming how commercial real estate projects get financed – making it faster and easier for property owners, developers, contractors, and lenders to access the power of C-PACE financing. From initial screening through closing and from portfolio management through payoff, FASTPACE streamlines every step of the process – reducing transaction costs, accelerating timelines, and expanding access to long-term, low-cost capital. Backed by a network of more than 40 capital providers, FASTPACE operates a full-service, tech-enabled C-PACE lending platform. Learn more at FASTPACE.com

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