



# Financing Assistance from NYC Accelerator

## AEG New York Building Decarbonization Summit

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# What is NYC Accelerator?

- + A New York City program to help control costs, meet compliance requirements for local laws, boost building performance, increase energy savings, and reduce carbon emissions across New York City buildings.
- + NYC Accelerator:
  - Provides **free technical guidance** to help the market transform how our buildings operate and are built
  - **Identifies building upgrade projects** to help meet emissions limits established under the Climate Mobilization Act
  - Offers **no-cost building operator trainings** and supports green workforce development
  - **Connects building decisionmakers directly with service providers** to implement decarbonization projects
  - **Identify and navigate applicable financial incentives and financing**



# Consider the Building's Life Cycle

- + What is your building's mortgage loan status?
  - Consider financing energy retrofits in a new mortgage loan if existing mortgage is maturing in 1-2 years
  - Supplemental mortgage
- + Most buildings are at a mid-cycle stage and there are mid-cycle financing products for energy improvement projects.





# Financing Options For Energy Retrofits

## + End of Building Cycle Financing Products

- *Mortgage Loans or Green Mortgage Loans*

## + Mid-Cycle Financing Products

- *NYC Accelerator PACE Financing*
- *Specialty Finance Companies: Local Green Banks, Mission-Driven Lenders*



# Financing Options For Energy Retrofits

## + Equipment Loans or Leases

- *Offered by third-party lenders and many equipment manufacturers, vendors, and contractors*
- **Non-debt financing solutions**
  - *Energy Service Agreement, Power Purchase Agreement, “As-a-Service”*
  - *Provides turnkey, simplified option*
  - *Full services contract - construction, installation, maintenance and financing*
  - *Often contract payments are paid from associated energy savings*
  - *No upfront costs for building owners*







# Contact Our Team of Experts



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