



Utilities in Focus: Unlocking Energy and Water Savings





ICAST

- 22-year-old 501C3 national nonprofit
- **Greening of MFAH properties**
 - ✓ Turn-Key Projects - Assessment, Design-Build, Finance, Training
- **'Green' Services**
 - ✓ EE, Solar, EV, BESS, EMS, Water Conservation & Healthy Bldgs.
 - ✓ Workforce Training
- **MF customers served nationally**
 - ✓ National/Regional Portfolio Accounts
 - ✓ WAP & DSM Implementer (\$200M)
 - ✓ BIL/IRA Implementer (\$300M)

➔ **Turn-Key Retrofits for MFAH**



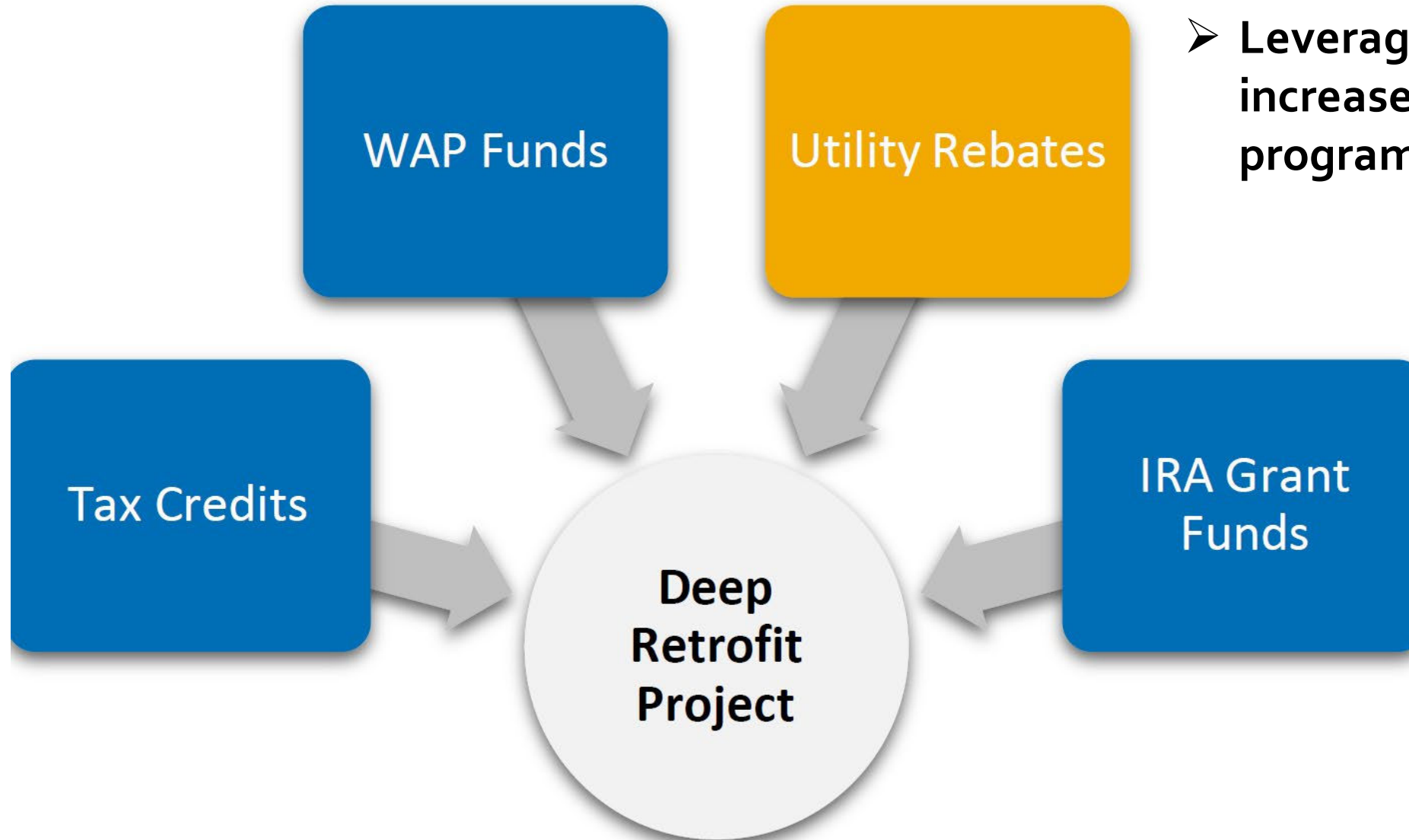
Utility Landscape

- ✓ Higher equipment efficiency standards are raising energy performance baselines
 - ➔ Utility efficiency savings ↓ ➔ Rebates ↓
- ✓ Utility programs are evolving, focusing on EJ/DEI.. and decarbonization.
 - ➔ Demand for EERE ↑
 - ➔ Need for electrification (heat pumps) ↑
- ➔ Need for new MFAH programs ↑





Leveraging Funding



- Leveraging other funding increases the **ROI** for Utility programs.

Key Incentives for MFAH

Treasury

30% ITC + BONUS
Solar and Energy Storage

179D Tax Deduction
up to \$5/sq. ft.

30% ITC
EV Charging Stations

45 L Tax Credit
Up to \$5,000/unit

DOE through SEO Cash Rebates

Electrification Rebate
(HEEHR): \$4.5B
— Up to \$14K/unit

**Performance-Based,
Whole Home Rebates**
(HOMES): \$4.3B
~ Up to \$8K/unit

HUD - MFAH

GRRP (\$847M)

DOE - BIL

WAP (\$6.4B)
Retrofits for MFAH

EPA

GGRF (\$20B)
Intermediaries

Solar for All (\$7B)
NPO, Govt., Tribes

**Climate Pollution
Reduction Grants** (\$5B)
State & local govts

**EJ Community Block
Grants** (\$3B)
CBOs

Bringing It All Together

Possibilities for Green Funding / Apartment

1. **\$5,000 rebate from local Utilities**
2. **\$14,000 (or \$8,000) rebate from DOE**
3. **\$5,000 TC from 45L or \$3,750 TD from 179D**
4. **\$10,000 grant from WAP (for retrofits only)**
5. **\$3,500 - Solar ITC & Depreciation**
6. **\$2,000 from EV Tax Credits + Utility Rebates**
7. ***\$25,000 Low-cost loan from EPA GGRF or DOE RLF***
8. **\$80,000 grant from HUD's GRRP**
9. **\$10,000 grant from USDA (rural for-profit business)**

→ **Opportunity to preserve MFAH as High-Performance Bldgs.**





Case Study: 47Seventy Apts.

Property Details:

- ❖ 416-unit
- ❖ Built 1985
- ❖ Salt Lake City, UT

Scope of Work:

- ✓ Replaced gas-fired forced air furnaces & central ACs with 80% efficient gas furnaces paired with 2-ton cold climate heat pumps

Project Budget: \$3.33M

- Utility Rebates: **\$1.2M**
- Utility Cost Savings: **~\$157K/Yr.** → Rent inc. **\$30/mo.**
- DOE Rebates: **100%**



Case Study: Park Val Apartments

Property Details:

- ❖ 188-unit
- ❖ Built 1964
- ❖ St. Louis, MO

Scope of Work:

- ✓ Exterior and in-unit LED lighting, low-flow devices, heat pump HVAC, and ES pump

Project Budget: ~\$1.5M

- Utility Rebates: ~\$510K
- Utility Cost Savings: ~\$76K/Yr. → Rent inc. \$32/mo
- IRA Rebates: 100%



Case Study: JL Gray Properties

Details:

- ❖ 13 projects
- ❖ 1,350+ units
- ❖ New Mexico

Scope of Work:

- ✓ LEDs, low-flow devices, weatherization, heat-pump HVACs, 96% efficient furnaces, T-stats, and hot water heaters

- Project Costs: **\$5.4M**
- WAP Funding & Utility Rebates : **~\$3.7M**
- Utility Cost Savings: **~\$369K/Yr. → \$275/Year/Apt.**
- With IRA Funds: **100%**





Thank You!

Questions?

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