




Financing Sources for Energy Efficiency Improvements of Affordable Multifamily Buildings (over 5 units) in NYC



National Grid (formerly KeySpan) Low Income Residential Energy Conservation Program Administered by Association for Energy Affordability (AEA) www.aeanyc.org					
		Potential savings for an 8-unit building	Potential savings for a 40-unit building	Potential savings for a 120-unit building	
Incentives paid during construction*	Average incentive is \$1,800. Maximum allowable is \$4,500.				
Eligible Items	Roof, wall or crawl space insulation; air sealing; Low-e Argon filled windows; heating pipe insulation; heating system upgrade; energy-related repairs to heating systems; heating controls; energy management systems	Average: \$14,400 Max: \$36,000	Average: \$72,000 Max: \$180,000	Average: \$216,000 Max: \$540,000	
Eligibility Requirements See here for more information about Area Median Income (AMI).	Must be a "firm" National Grid (KeySpan) Gas customer (not switch between oil and gas) Must be income eligible – 50% of tenants at less than 60% AMI (the same as the Weatherization Assistance Program (WAP) guidelines); WAP eligibility indicates eligibility for this program. WAP guidelines for 2007-2008 can be found here: http://otda.state.ny.us/main/workingfamilies/wap.asp	*Note: Incentives are not paid to owner. In projects that combine this program with Weatherization Assistance Program (WAP), National Grid funds are paid directly to the WAP provider. In projects that use this program alone, incentives are paid directly to the contractor.			
Owner's Required Financial Contribution	When used as a stand-alone program, National Grid will pay 2/3 of total costs; owner will pay 1/3. When these funds are combined with WAP, the owner may be required to pay 1/4 of total costs. When combined with EmPower, owners must contribute 25% of EmPower costs.				
Can combine with	DHCR's Weatherization Assistance Program and NYSERDA's EmPower NY work most easily with this program May also be combined with NYSERDA's Multifamily Performance Program.				