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NYSERDA's new MPP money tree



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NYSERDA's new Money Tree for multifamily properties opens for business on October 1st. This new program broadens the eligibility platform for multifamily housing, because a qualifying barrier has been removed. With \$1.4 million in new funding, October 1st could be an important date for multifamily properties who can now qualify for this program.

The existing Multifamily Performance Program (MPP) requires that properties be firm gas customers – paying a Systems Benefit Charge. The October 1st MPP program is designed to broaden the eligibility platform. Translation – virtually all multifamily properties in NYSERDA territory can now qualify. Buildings that burn oil, use Con Ed steam or have interruptible gas contracts can be eligible for funding under this October 1st program.

These two programs are distinct. The funding accounts are separate and the amount of available funding for these two programs differs, as does the funding cap for any given project. A quick summary of the similarities and the differences follow:

- The Same – qualifications

for either program must result in an overall reduction of energy consumption of 15% or more. The energy reduction plan must be approved by NYSERDA and the multifamily property must work with a NYSERDA Multifamily Performance Partner in order to obtain funding under these two programs.

- The Differences – the existing “Money Tree” Program – this program has substantial funding, but is limited to multifamily properties with firm gas contracts - paying a Systems Benefit Charge. Buildings that plan to convert to firm gas and pay a Systems Benefit Charge, can also qualify.

October 1st “Money Tree” Program - This program has limited funding, but is open to a large platform of multifamily properties. The program

does not require a firm gas contract nor does it require the payment of a Systems Benefit Charge. Funding, however, is limited and the amount available per project is somewhat less (base of \$500 per apartment as opposed to \$700 per apartment for the existing program). With limited funding, it is anticipated that available funding will run dry before the end of each quarter. The good news - each quarter new funding will be added. Applications are on first come first serve basis with no waiting list. When the funding runs dry, applications that do not make the cut must be resubmitted in a subsequent quarter. Each quarter, with its newly replenished funding, is a fresh start.

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NYG Green Partners is pleased to be a
Multifamily Performance Program (MPP) Partner