

The Con Ed Funding Stars Are Aligned So Make Your Move



George Crawford

Con Ed has just rolled out a major funding effort with the ambitious goal of reducing electrical consumption of their customer base by 600 MW by the year 2016. This represents a unique opportunity for buildings to accelerate projects that will result in a reduction of electric consumption. With Con Ed as your funding partner ready pay for a substantial portion of your project, *make your move now*. While Con Ed's funding programs cover the electrical usage waterfront, this article focuses on funding opportunities that relate to LED lighting upgrades and retro-fits. For Con Ed funding for lighting projects,

think in terms of three tiers:

+ The first tier is the existing "prescriptive" incentives which provide specific rebates for specific steps. Examples include \$15.00 rebates for each "screw in" LED lamp that replaces an A19, Par30, Par38 or a Candelabra. The detailed schedule of these rebates is available from Con Ed.

+ The next level or tier of incentives is "custom" measures that target larger lighting projects – 50,000 sf and above. Here the incentives are based on the actual reduction of electrical consumption – before and after. As a rule of thumb, think in terms of funding from Con Ed that would equate to approximately 20% of the project cost.

+ Then for larger projects, there is a higher tier of incentives which will result in funding of 50% or more of the cost of the project. This higher level of funding will usually require the expertise of a Con Ed Marketing Partner to navigate the process.

A good example of how this

funding package can work, including Con Ed's top tier of funding, is the Broadway YMCA on Staten Island lighting project. This project is a full energy saving LED lighting retrofit. Joe Verhey, the YMCA Executive Director, advises that the total cost of this project, including the cost of installation is \$92,000. With total incentives from Con Ed of \$52,000, the net cost to the YMCA is \$40,000.

Joe's savings calculations is as follows: Annual cost of electrical consumption with the old fixtures is \$27,000. Annual cost following the new LED retrofit is \$10,000. Annual savings is \$17,000. Because the new LED installation is virtually maintenance free, add \$5,000 of savings for less maintenance and lamp replacement. The payback? With total annual savings of \$22,000, the payback calculated against the net cost of \$40,000 is less than two years. It's time to *make your move*.

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