New York City Energy Efficiency Corporation

Introduction to entity and mission

June 2011
What is NYCEEC?

- Public-private partnership created to further the greenhouse gas reduction plans of NYC by catalyzing energy efficiency investments *across building types throughout the five boroughs*
  - Incorporated by NYC as an independent non-profit organization
  - Will seek 501(c)(3) status from IRS

- Will support the advancement of *PlaNYC 2030 and Greener, Greater Buildings Plan* through the following activities:
  - Financing
  - Information distribution
  - Marketing and outreach
  - Coordination with workforce development entities in NYC

- Long-term goal of independent financial sustainability
  - $37.5M initial capital from EECBG formula and competitive funds
  - Will establish revenue generation model through financing products
  - Will seek philanthropic and private capital investments
# Who is involved with NYCEEC?

## Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Organization</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Bragdon</td>
<td>Mayor’s Office of Long Term Planning and Sustainability</td>
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<tr>
<td>Ariella Maron</td>
<td>Department of Citywide Administrative Services</td>
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<tr>
<td>Sergei Mahnovski</td>
<td>Department of Environmental Protection</td>
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<tr>
<td>Jeff Brodsky</td>
<td>The Related Companies</td>
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<tr>
<td>Greg Hale</td>
<td>Natural Resource Defense Council</td>
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<tr>
<td>Gary Hattem</td>
<td>Deutsche Bank</td>
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<tr>
<td>Sarita James</td>
<td>Citigroup</td>
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<td>Terri Ludwig</td>
<td>Enterprise Community Partners</td>
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## Staff

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
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<tr>
<td>Susan Leeds</td>
<td>Chief Executive Officer</td>
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## Advisors

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<tr>
<th>Name</th>
<th>Role</th>
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<tr>
<td>Forsyth Street Advisors / HR&amp;A</td>
<td>Financial Advisor</td>
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How will NYCEEC execute its mission?

- NYCEEC will deploy *financing products*, in collaboration with private sector actors, to stimulate investment activity.
  - Credit enhancement products
  - Lending products
  - Wholesale positioning

- Other high priority functions that will gain momentum as the organization grows include:
  - Information distribution
  - Marketing and education
  - Active coordination with workforce development entities
How will NYCEEC execute its mission?

NYCEEC

Financing Products
- Credit Enhancement
- Direct Lending

Commercial Lender

Building Retrofit

Information Distribution
Marketing & Education

InCOME
ENERGY DATA

PRIVATE CAPITAL
SUBORDINATE DEBT

COORDINATION WITH ORGANIZATIONS

INCOME

Workforce Development

PRIVATE CAPITAL
SUBORDINATE DEBT
How is NYCEEC planning to prioritize activities?

<table>
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<tr>
<th>Projects should...</th>
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<tr>
<td><strong>ENERGY EFFICIENCY IMPACT</strong></td>
<td>Offer significant efficiency through depth of individual projects (whole building approaches; strong O&amp;M; persistant savings), or through breadth of project uptake (significant square footage).</td>
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<td><strong>EXECUTABLE PROJECTS</strong></td>
<td>Be prepared to use financing products to undertake retrofit projects in the near term.</td>
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<td><strong>SCABILITY &amp; REPLICABILITY</strong></td>
<td>Have potential for significant expansion and to be standardized by other market actors; transparency in documentation and results is feasible.</td>
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<td><strong>INCOME GENERATION</strong></td>
<td>Support NYCEEC’s goal of becoming a financially independent and sustainable organization.</td>
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**Threshold Criteria**

| NOT COMPETITIVE WITH PRIVATE CAPITAL | Intervene where private capital is not active or willing to participate. |
Anticipated Sectors

- Initial focus on financing products that will spur energy efficiency projects in the following sectors:
  - Multifamily residential – affordable, subsidized and market rate
  - Commercial
  - Institutional

- Future focus will seek to include products that can facilitate efficiency investments in additional sectors:
  - Single family residential
  - Industrial
  - Other “niche” sectors

- NYCEEC will actively manage its portfolio to ensure that multiple income classes and geographies are represented, and that communities in need are served.