

# DEAL SPOTLIGHT 125 MAIDEN LANE

## SUCCESS BY THE NUMBERS

**\$513,000**  
ANNUAL COST  
SAVINGS

**31%**  
PROJECTED ENERGY  
SAVINGS

**27%**  
PROJECTED GHG  
SAVINGS

**4,184**  
VEHICLES REMOVED  
OFF THE ROAD



### BUILDING TYPE

Commercial office  
condominium

### BUILDING SIZE

320,000 square feet

### YEAR BUILT

1959

### PROJECT TYPE

Energy efficiency

### TOTAL PROJECT COST

\$3.8 million

### FINANCIAL PRODUCT

Energy services agreement

### NYCEEC ROLE

\$2.8 million loan

### TERM

9.5 years  
(plus construction)

### CLOSING DATES

Nov 2011 & May 2014

## THE CLIENT CHALLENGE

125 Maiden Lane was looking for an effective way to improve its dated and inefficient building systems and cut costs. With limited capital resources, the building sought a creative solution that preserved building reserves and avoided additional debt.

## THE SOLUTION

In 2011, SClenergy provided a turn-key energy efficiency retrofit solution to 125 Maiden Lane, using a managed energy services agreement (MESA). NYCEEC credit enhanced the transaction with a \$190,000 loan loss reserve, permitting a commercial loan to fund the MESA and construction to begin.

A year later, the project was severely impacted by Superstorm Sandy. All of the new equipment was flooded. Because of the MESA structure, SClenergy has an ongoing financial stake in the project, and was motivated to repair the Sandy damage with new investment.

In the post-Sandy rebuild, NYCEEC provided a \$2.8 million loan to refinance the MESA structure and fund deeper energy efficiency improvements and resiliency measures.

**UPGRADES:** State-of-the-art digital controls, building management system, high-efficiency variable speed motors, floor isolation dampers, district steam to gas conversion

## THE RESULTS

125 Maiden Lane is significantly improving its energy performance and resiliency at no initial cost.

- » Project completed with no upfront cost to the building owners and no additional debt
- » Building's cash reserves are preserved
- » Building will reduce energy utilization by 19%
- » Project saves \$513,000 in annual energy costs
- » Resilience measures will protect against losses from future extreme weather events

**“NYCEEC HELPED TIME EQUITIES TWICE, ONE BEFORE AND ONCE AFTER SANDY. THEY REALLY CAME THROUGH FOR THE BUILDING.”**

**ALICE COOK** | LEED AP, DIRECTOR OF SUSTAINABILITY, TIME EQUITIES, INC.

Do you need financing to upgrade your building and save money? Contact us or get started at [nyceec.com](http://nyceec.com).