

NYCEEC DEAL SPOTLIGHT

Lighting Upgrade in Multifamily Building

SUCCESS BY THE NUMBERS

\$39,997
ANNUAL COST SAVINGS

53%
PROJECTED ENERGY SAVINGS*



The Edge Condominium

THE BUILDING

Building type

Multifamily

Project type

Energy efficiency

Building size

2 buildings
268,010 square feet
565 units
5 commercial units

Upgrades

LED lighting

NYCEEC loan product

Equipment loan

Year built

2008

Term

3 years

Location

Brooklyn, NY

Closing date

November 2018

THE PROJECT

The Edge is financing a project to retrofit its existing fluorescent T5 and T8 lighting with higher-efficiency LED lighting. The Edge is using a NYCEEC equipment loan with ConEd incentives to fund the project. The scope involves replacing over 500 fixtures in the common areas including the hallways, refuse rooms, amenity spaces, stairwells, storage and maintenance rooms.

THE PROJECT NUMBERS

Total project cost	\$127,625
ConEd incentives	\$20,088
NYCEEC loan	\$107,537
Annual savings	\$39,997
Annual NYCEEC loan payments	\$39,552
Simple payback period	2.7 years

THE RESULTS

The replacement of antiquated lighting with warmer, brighter and more efficient light bulbs was enabled by NYCEEC financing. Lighting energy cost savings more than pay for the financing costs associated with these improvements. The building will capture the full annual energy cost savings of \$40,000 after the three-year loan term.

*Projected energy savings based on source savings; calculations based on common area lighting electric savings