

NYCEEC DEAL SPOTLIGHT

Lighting Upgrade in Multifamily Building

SUCCESS BY THE NUMBERS

\$20,811
ANNUAL COST SAVINGS

53%
PROJECTED ENERGY SAVINGS

53%
PROJECTED GHG SAVINGS



Ariel West

THE BUILDING

Building type

Multifamily

Building size

1 building
171,998 square feet
68 units

Year built

2008

Location

Upper West Side, NY

Project type

Energy efficiency

Upgrades

LED retrofits

NYCEEC loan product

Direct loan

Term

4.3 years

Closing date

January 2019

THE PROJECT

Ariel West is financing a project to retrofit its existing fluorescent lighting with higher-efficiency LED lighting. The building is using a NYCEEC equipment loan with ConEd incentives to fund the project. The scope involves replacing over 900 bulbs and 250 fixtures in common areas including the hallways, refuse rooms, amenity spaces, stairwells, storage and maintenance rooms.

THE PROJECT NUMBERS

Total project cost	\$93,966
ConEd incentives	\$14,770
NYCEEC loan	\$79,196
Savings over 10 years	\$208,110
Total NYCEEC loan payment	\$92,996
Simple payback period	3.9 years

THE RESULTS

NYCEEC financing enabled the replacement of antiquated lighting with warmer, brighter and more efficient light bulbs. Lighting energy cost savings will more than pay for the financing costs associated with these improvements. After the four-year loan term, the building will capture the full annual energy cost savings of \$21,000.

*Projected energy savings based on source savings