

DEAL SPOTLIGHT

ANNAL MANAGEMENT

SUCCESS BY THE NUMBERS

\$22,000
ANNUAL COST SAVINGS

3,200
VEHICLES REMOVED OFF THE ROAD



LOCATION

Bronx, NY

BUILDING TYPE

Affordable multifamily

BUILDING SIZE

6 buildings

YEAR BUILT

Pre-war

PROJECT TYPE

Fuel conversion and energy efficiency

TOTAL PROJECT COST

\$1.48 million

FINANCIAL PRODUCT

Equipment loan

NYCEEC ROLE

\$1.3 million loan

TERM

5 years & 6 years

CLOSING DATE

October 2018

THE CLIENT CHALLENGE

Aging building systems can negatively affect resident comfort and be inefficient, wasting energy and money and contributing to more greenhouse gases. Annal Management sought a turnkey retrofit solution to undertake cost-effective fuel conversions and energy efficiency upgrades across its building portfolio.

THE SOLUTION

NYCEEC provided a \$1.35 million equipment loan covering project costs not covered by Con Edison incentives, enabling Annal Management to commence construction. Four of the buildings are due to repay their loans over five years and the other two have six year windows.

In addition, NYCEEC evaluated the original project scopes and recommended additional efficiency measures, such as the linkage-less boiler controls. Working with NYCEEC, property management went beyond replacing equipment in-kind, installing more efficient boiler systems and advanced controls – saving even more money and energy for the buildings.

UPGRADES: Natural gas boilers, chimney liners, ancillary piping, insulation, in-unit wireless sensors, linkage less boiler controls.

THE RESULTS

Small and mid-sized rent-regulated housing was modernized with more efficient equipment and advanced controls.

- » PM2.5 reduction from clean heat conversions
- » Energy cost savings from more efficient building systems and building operations
- » Increased resident comfort

“THIS FINANCING ALLOWS US TO INTRODUCE MODERN EQUIPMENT, CREATING MORE COMFORTABLE BUILDINGS FOR OUR RESIDENTS WHILE IMPROVING EACH BUILDING’S ENVIRONMENTAL PROFILE.”

SENIOR MANAGEMENT | ANNAL MANAGEMENT

Do you need financing to upgrade your building and save money? Contact us or get started at nyceec.com.

