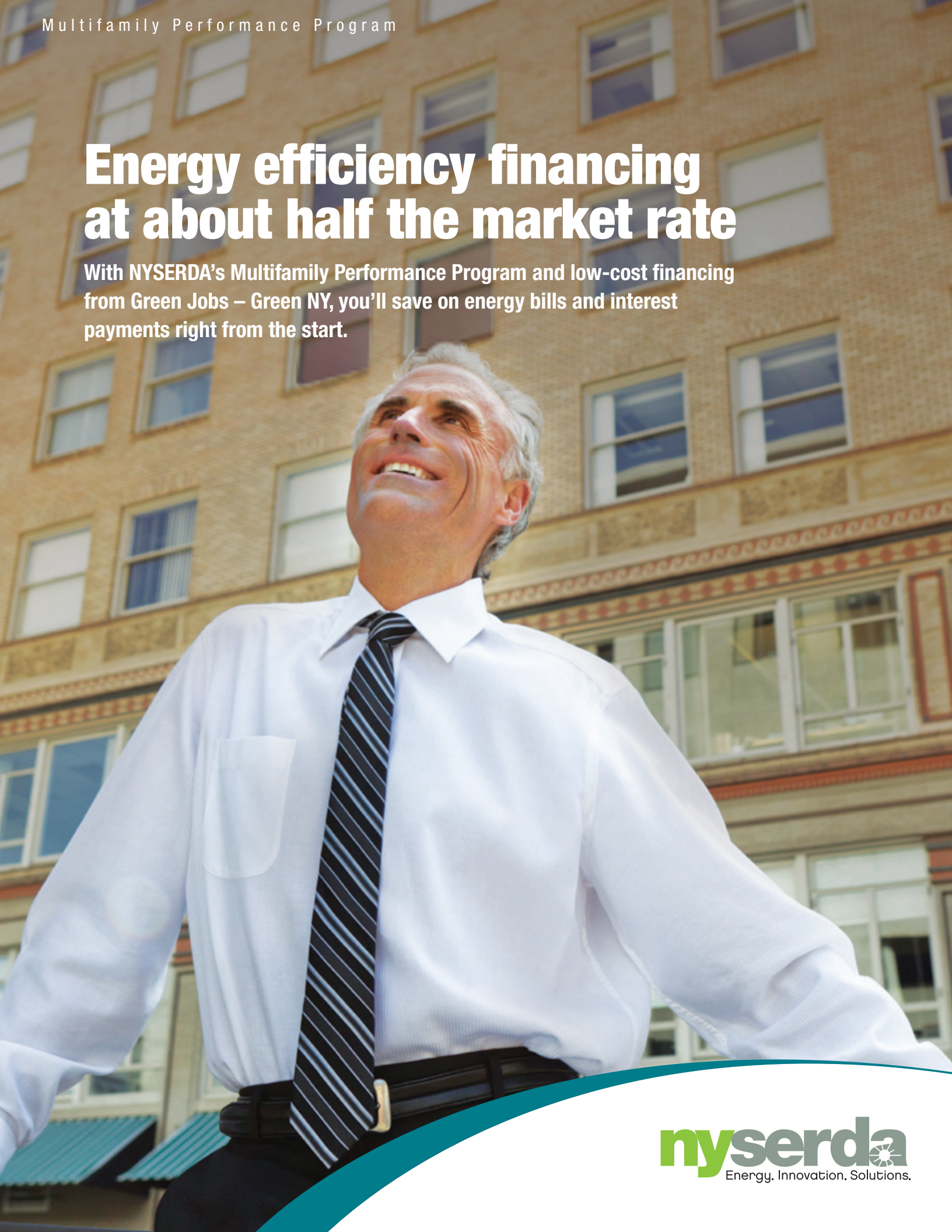
Energy efficiency financing at about half the market rate

With NYSERDA's Multifamily Performance Program and low-cost financing from Green Jobs – Green NY, you'll save on energy bills and interest payments right from the start.



nyserda
Energy. Innovation. Solutions.

Low-interest financing from Green Jobs – Green NY is the smart way to energy savings and a better bottom line for your building.

Now it's easier to afford upgrades for energy-saving equipment in your multifamily building. That's because low-interest financing is available from Green Jobs – Green NY in partnership with the New York State Energy Research and Development Authority's (NYSERDA) Multifamily Performance Program.

Is my building eligible to participate in the program?

Any existing, market-rate or affordable housing building with five or more units located in New York State is eligible.

How does the low interest financing work?

Green Jobs – Green NY advances up to 50 percent of the principal borrowed (up to $5,000 per unit or up to $500,000 per project) directly to your lender at an interest rate of 0%, effectively reducing the cost of your loan to about half the market rate.

STEP 1 Activate

To take advantage of low-interest financing, as well as additional NYSERDA incentives, you'll need to work with a qualified NYSERDA Multifamily Performance Partner to develop an Energy Reduction Plan. You'll choose your Partner from a list of approved contractors, or if you prefer, NYSERDA can assign one. The Partner will conduct a whole-building assessment and provide recommendations for specific upgrades and projected savings. NYSERDA provides incentive funding to offset the cost of the assessment and the Energy Reduction Plan.

STEP 2 Evaluate

Once you have your Energy Reduction Plan, you can decide which projects to implement. If the changes you decide to make are expected to save 15 percent or more on your building's annual energy usage, you'll qualify for cash incentives from NYSERDA. The balance (up to the established limits) can be financed through Green Jobs – Green NY, as can other projects included in the plan, even if their savings impact will total less than 15 percent. Your Partner can help you make the most cost-effective choices.

STEP 3 Implement

Find a participating lender, and complete the required paperwork. Once your loan is approved, NYSERDA will advance funds directly to the lender, allowing you to borrow at a significantly reduced interest rate. You'll make your loan payments directly to your lender.

Go

The easiest way to get started is to choose a Multifamily Performance Partner. You'll find an approved list, along with downloadable forms and links, at **nyserda.ny.gov/multifamily**.

Get started today: call 1-866-NYSERDA or visit nyserda.ny.gov/multifamily

If you are a lender and would like more information about participating in the program, call 1-866-NYSERDA

About NYSERDA's Programs for Multifamily Buildings

NYSERDA offers a portfolio of programs and incentives for owners, facility managers, developers and condo/co-op boards of multifamily buildings with five or more units. Our initiatives make it easier to assess, fund, implement and measure energy efficiency upgrades that improve building performance and your bottom line.

Opportunity's knocking

Participate in NYSERDA's Multifamily Performance Program and take advantage of funding for whole-building energy assessments and low-cost financing for energy upgrades through Green Jobs – Green NY. Green Jobs – Green NY is a statewide effort to strengthen our communities through energy efficiency. It enables New Yorkers to make a significant difference in our homes, businesses and neighborhoods—making them more comfortable, more sustainable, and more economically sound. Green Jobs – Green NY is administered by NYSERDA and made available by the Green Jobs – Green New York Act of 2009.

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