

# How the Federal Government Can Benefit from Investor Ready Energy Efficiency



Matt Golden

GBCI Investor Confidence Project

# Barriers in Federal Efficiency Contracting

- Complex and diverse technical requirements increasing transaction costs.
- Lack of competition and innovation on financial products and risk management approaches.
- Lack of transparency and performance reporting.



Ensures transparency, consistency and trustworthiness through **best practice and independent verification.**



SM

IREE is a quality mark like LEED but for a building retrofit project

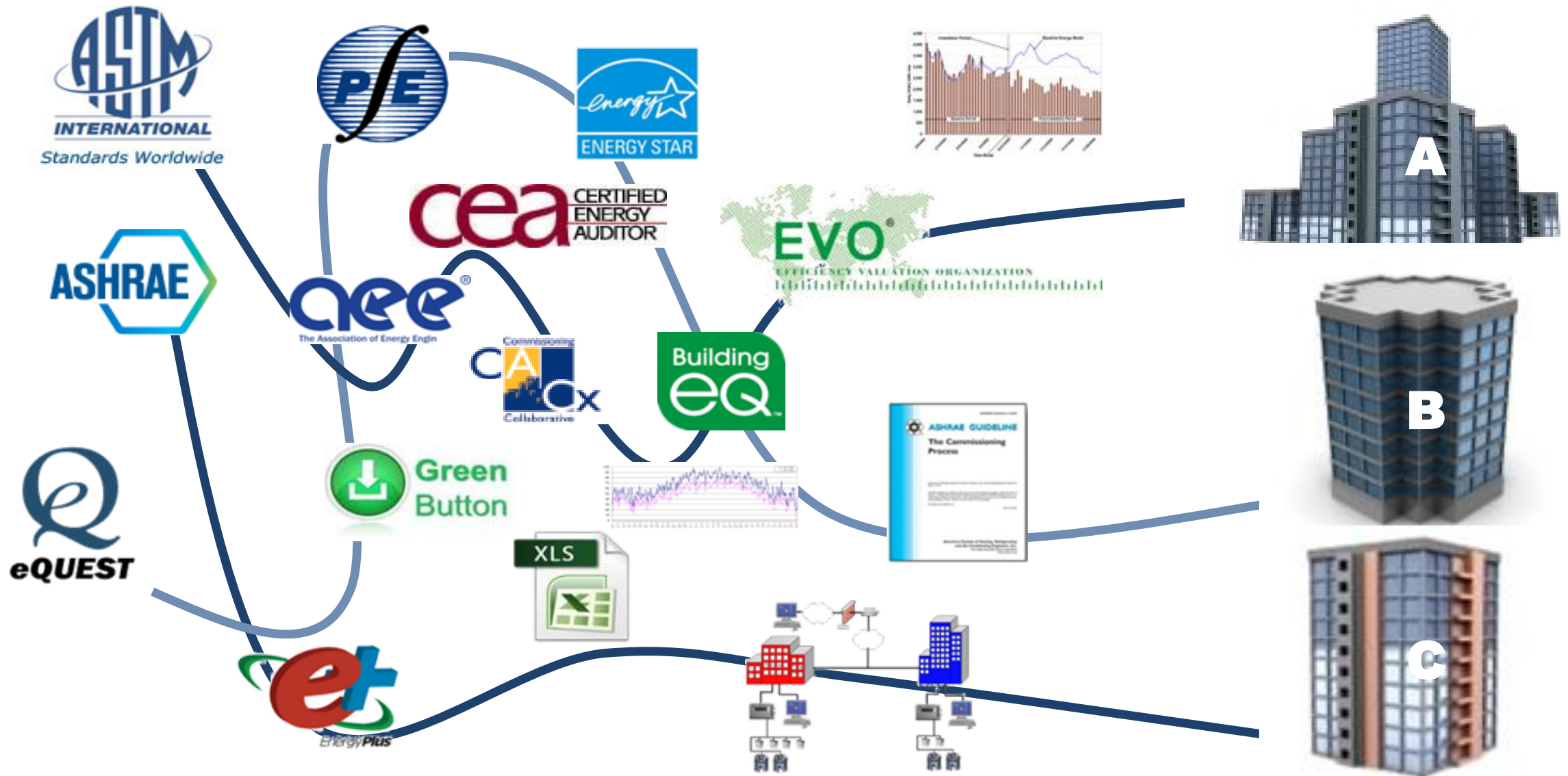




**Certification  
Period**

**Performance  
Period**

# Energy Efficiency Projects Today



# Investor Confidence Project Protocols

## Commercial

## Multifamily

Large Projects  
(project size >\$1M)

Large Commercial

Large Multifamily

Standard Projects  
(project size <\$1M)

Standard  
Commercial

Standard  
Multifamily

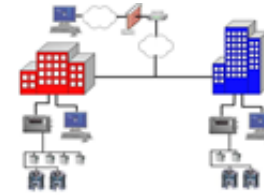
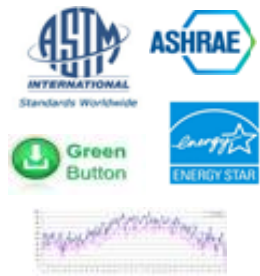
Targeted Projects  
(limited interactivity)

Targeted  
Commercial

Targeted  
Multifamily



# ICP Protocols



**BASELINING**

- Existing Building
- Drawings
- Weather File
- Energy Usage
- Energy Rates
- Occupancy

**SAVINGS**

- Model File
- Calibration Data
- Bid Packages
- Certifications

**COMMISSION**

- Cx Plan
- Cx Authority
- Test Procedures
- Facilities Req.

**OPERATIONS**

- BMS Points
- Fault Plan
- Maintenance Plan

**MEASUREME**

- M&V Model
- Regression Model
- Adjustments
- Impact
- Baseline Adjustments



# ICP as a tool for Programs



## **PG&E On-Bill Financing:**

Using ICP as a standard market based approach to qualify a project's access to 0% financing (up to \$100k)



## **NJ Pay-for-Performance:**

Certified ICP IREE Projects can qualify for additional incentives upfront and based on performance.



## **PACE in Texas:**

Texas PACE Authority using ICP as a means to ensure standard requirements statewide.



## **Connecticut Greenbank:**

CGB C-PACE will be using ICP IREE as a requirement to access Commercial PACE financing.

# Benefits from Standardized Investor Ready Projects

- **Increase the speed at which projects can be awarded**

RFP-in-a-box

3rd Party Engineering Review

Move due diligence cost into the market



# Benefits from Standardized Investor Ready Projects

- **Encourage innovation in project finance and risk management**

Access the ICP network / Investor network

Energy Service Agreement Structures

Performance Risk Insurance Products



# Benefits from Standardized Investor Ready Projects

- **Enable Efficiency Procurement for Smaller Facilities**

Access a project developer network that can provide services for smaller projects.

A more streamlined market-based system

Reduce complexity for building operators

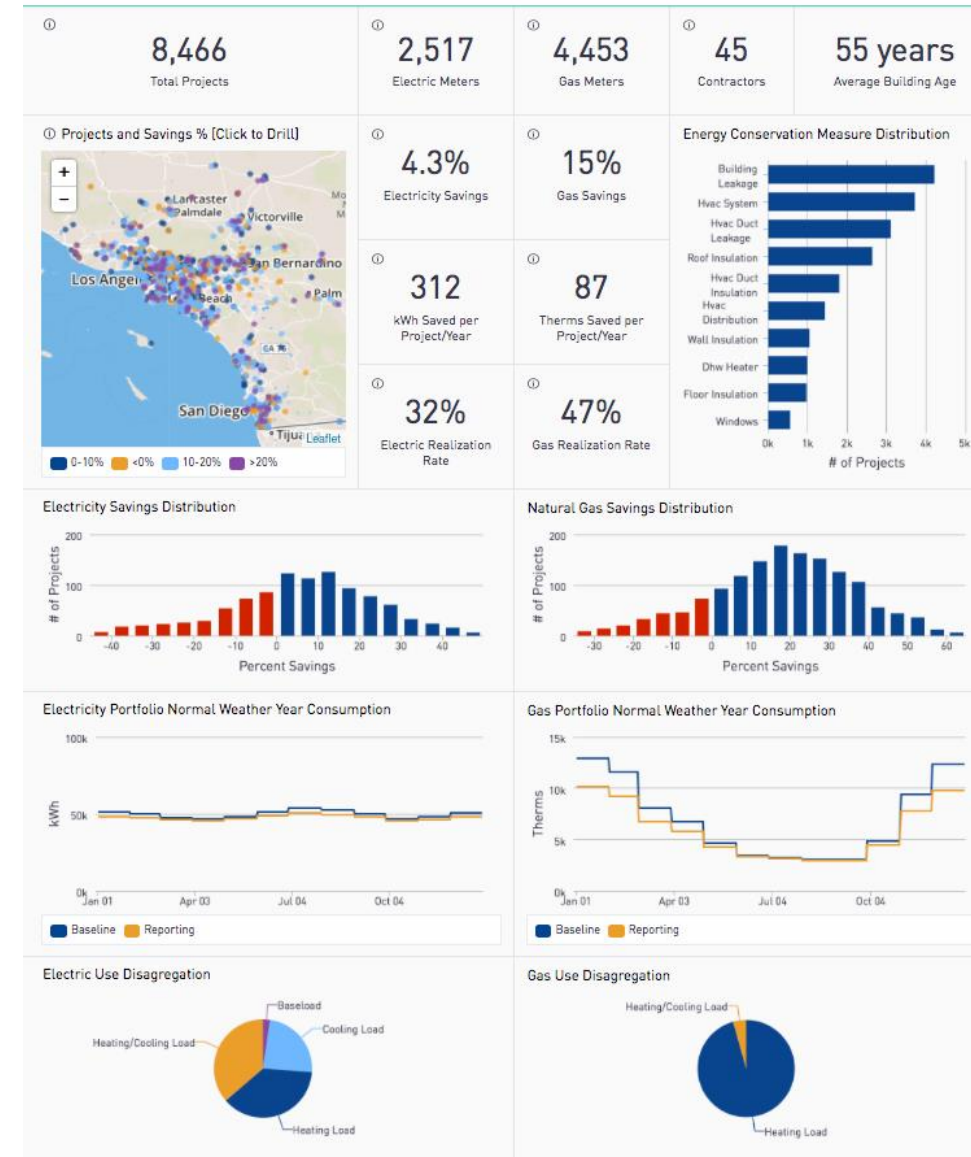


# Benefits from Standardized Investor Ready Projects

- **Contribute to the development of private markets and commercial building retrofits**

Create Open Data Sets on Project Performance

Build a market that serves Federal / MUSH / Commercial Buildings



# Recommendations

- Use ICP Investor Ready Energy Efficiency as a standard for Federal Energy Efficiency Project Development
- Encourage competitive process for project developers and performance risk management
- Make Performance Data Open



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[matt@efficiency.org](mailto:matt@efficiency.org)

415.902.4546