

Partnering to Increase Access to Affordable Multifamily Energy Efficiency

MEEA Midwest Energy Solutions Conference
February 26, 2020



Agenda

- Who We Are
- Why We Partner
- What We've Learned

Who We Are

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ELEVATE ENERGY
Smarter energy use for all



Elevate Energy



SMARTER

We give people the resources they need to make informed energy choices.



ENERGY USE

We design and implement programs that reduce costs and protect people and the environment.



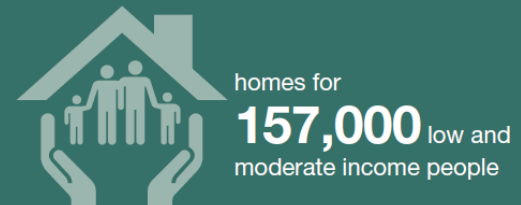
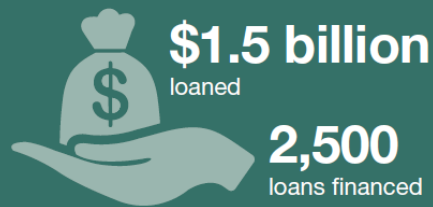
FOR ALL

We ensure the benefits of clean and efficient energy use reach those who need them most.

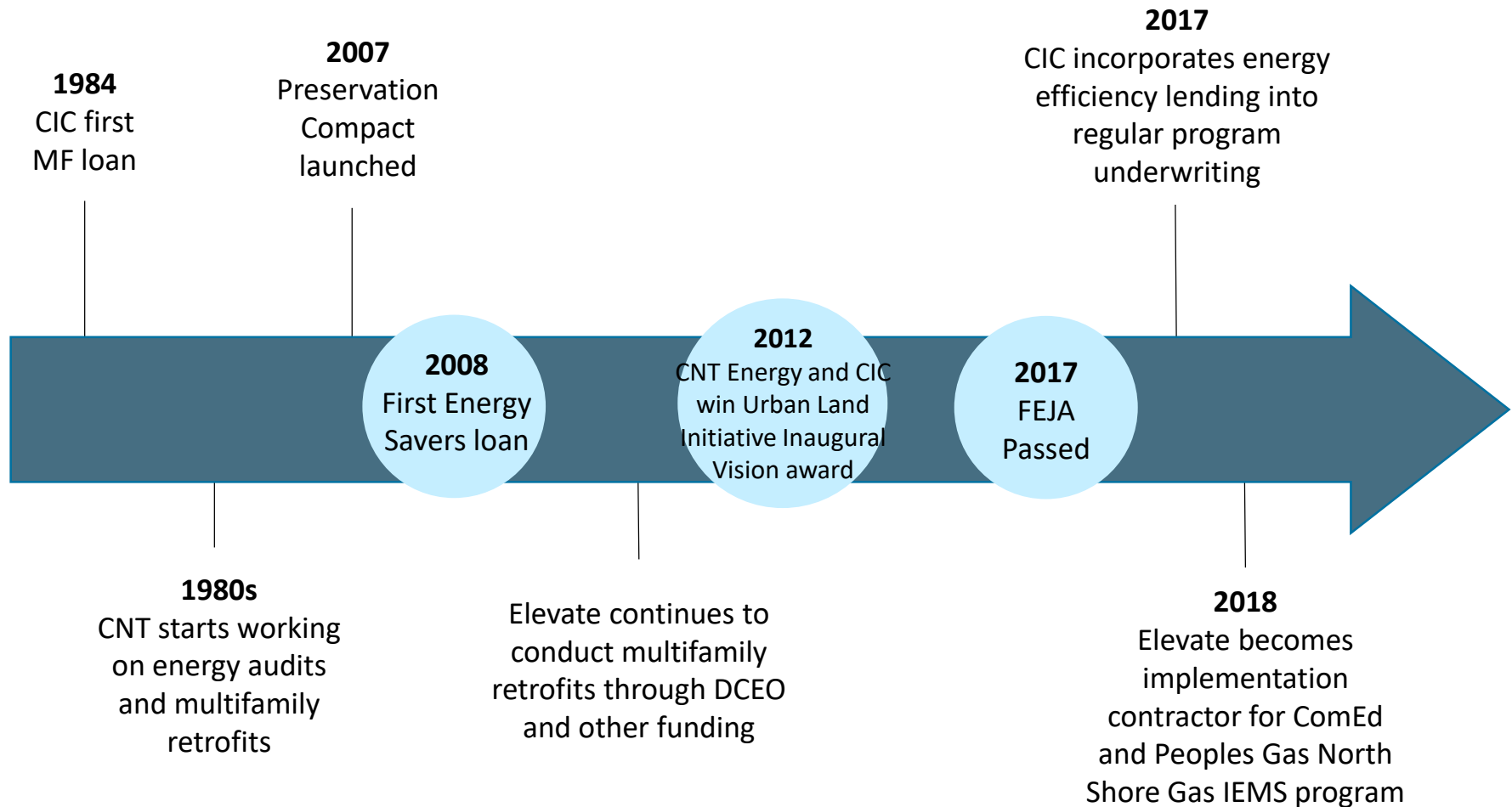
Community Investment Corporation (CIC)

- CIC's mission is to be a leading force in affordable housing and neighborhood revitalization through innovative financing, programs, and policy leadership
- Founded 1974, not-for-profit 501(c)3
- Chicago's multifamily rehab lender
- Preserving rental housing is the core business of CIC

BY THE NUMBERS Since 1984



Partnership History



Why We Partner

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Why We Partner

- This work is really important!
- We can do it better together



Multifamily Energy Efficiency

- Multifamily energy efficiency is a significant need and opportunity
- **10.5 million units** of affordable multifamily housing in the U.S.
 - Chicago is home to ~1.3 million housing units
 - 77% of those units are in multifamily buildings
 - 3 out of 4 Chicagoans live in a multifamily building
 - 75 percent of affordable rental units are unsubsidized
- \$3.4 billion could be saved through multifamily energy efficiency improvements

Benefits to Tenants and Owners

- Increased cash flow for the property
- Increased tenant comfort and retention
- Preservation of affordable building stock

“You’ll have less turnover, you’ll be able to keep your tenants for longer. I would say that’s your biggest asset, is that it provides you stability.”

- Illinois Building Owner

CIC's Expertise

- Access to building stock and relationships with building owners, managers, and investors
- Knowledge of affordable housing – how financing works, what it costs, what the rules are
- Trust in the housing community
- Financing to pay for energy efficiency



Elevate Energy's Expertise

- Building science and engineering expertise
- Knowledge of the energy efficiency retrofit process
- Trusted relationships with energy efficiency contractors
- Access to free energy assessments and efficiency programs and incentives



Together, We Can ...

1. Remove Barriers

- Find ways to help pay for improvements
- Build and maintain trust

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- Problem solve together
- Share research findings and lessons learned

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4. Support Advocacy

- Design and support policies from housing and energy perspectives

Together, We Have Achieved ...

- Over \$29M in CIC loans and grants
- 66,000 units retrofitted by Elevate Energy
- 11,100 units in CIC financed buildings retrofitted with Elevate Energy
- From the early years to 2017



What Are We Doing Now?

- Income Eligible Multifamily Energy Savings Program
- With the utility partners, Elevate Energy is implementing over \$10 million in energy efficiency and health and safety incentives



What We've Learned



Ask Yourself

- What do they have that I need? What do they know that I don't?
- What skills do we have that can complement and amplify each other?
- What barriers exist to our goals that they can help address?
- How can we build trust and open communication?

TRUST IS KEY

Thanks!

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