



Agenda Date: 1/22/20
Agenda Item: 8A

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

CLEAN ENERGY

IN THE MATTER OF THE CLEAN ENERGY PROGRAM)
AUTHORIZATION OF COMMERCIAL AND)
INDUSTRIAL PROGRAM ENERGY EFFICIENCY)
INCENTIVES EXCEEDING \$500,000 – RIVERWALK C)
URBAN RENEWAL ASSOCIATES LLC) ORDER
DOCKET NO. QO19121511

Parties of Record:

James Stover, Vice President of Development, Riverwalk C Urban Renewal Associates, LLC
Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD:

The New Jersey Board of Public Utilities ("Board" or "BPU") through its New Jersey Clean Energy Program ("NJCEP") includes several individual Commercial and Industrial ("C&I") Energy Efficiency ("EE") Programs targeting the commercial and industrial market segments. Eligible applicants may receive rebates for a portion of the cost for installing energy efficient technologies such as lighting, HVAC, and other energy conservation measures. Incentives are also available for projects involving Distributed Energy Resources ("DER"). All proposed C&I EE financial incentives and rebates exceeding \$500,000 require explicit Board approval. In the Matter of the Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for the 2009 through 2012 Clean Energy Program -- Revised 2012-2013 Programs & Budgets - Revised Rebate Approval Process, BPU Docket No. EO07030203 (May 3, 2013).

The Pay for Performance – New Construction ("P4P – NC") Program promotes high performance buildings that achieve 15% or more energy cost savings than buildings built to the current energy code. This program links incentives directly to energy savings and includes a commissioning component to ensure that the estimated savings levels are achieved. Incentives are released upon satisfactory completion of three milestones.

By this Order, the Board considers the application of Riverwalk C Urban Renewal Associates LLC in West New York, New Jersey, submitted on January 1, 2017 under the Fiscal Year 2017 ("FY17") P4P – NC Program pursuant to the Energy Efficiency and Renewable Energy Program Plan Filing for FY17 dated June 28, 2016. The project is located at 17 Avenue at Port Imperial, West New York, New Jersey. The applicant requests a total financial incentive of \$598,779.99 for a project that has a total cost of \$7,060,998.00. This figure includes an incremental cost of \$842,848.00 that represents the additional costs imposed by installing a variety of proposed

energy conservation measures ("ECMs") that will make the new building significantly more efficient than the code baseline.

The proposed project location is a new high-rise residential community ("Port Imperial Building C") which will consist of 360 residential units throughout eleven (11) stories and a basement floor. The building will support multiple uses, including parking, amenity areas, office areas, storage, and building support, as well as host the numerous residential units. Port Imperial Building C aims to achieve the LEED Silver standard by utilizing significantly less energy than would be utilized under current code. The list of ECMs the applicant proposes to install is as follows:

- Improved wall insulation;
- Improved roof insulation;
- High performance window glazing;
- LED lighting and controls;
- EnergyStar appliances;
- High efficiency air-to-air heat pumps (in unit);
- High efficiency hot water heaters (in unit);
- Low flow fixtures;
- High efficiency HVAC units;
- Variable refrigerant flow heat pumps;
- High efficiency fan coil units;
- High efficiency elevators; and
- Garage demand control ventilation.

The estimated first incentive, for purchase of the equipment, is \$38,945.04. The estimated second incentive, for completed installation of the ECMs, is \$389,450.40. The estimated third incentive, granted after acceptance and confirmation of required performance data, is \$170,384.55. These incentive amounts are within entity cap guidelines. The project is anticipated to conserve 1,205,535 kWh of electricity annually and reduce the building's peak demand by 119.1 kW per year. Additionally, the proposed project will yield an estimated annual energy cost savings of \$103,097.00. These figures are relative to the ASHRAE 90.1-2013 code baseline. The payback period for the incremental cost portion of this project is 8.2 years without incentives; when factoring in the incentives, the payback period is reduced to 2.4 years.

TRC Environmental Corporation, the Program Manager engaged by the Board to manage the NJCEP P4P – NC program, attested to the accuracy of certain information regarding the project and that the project application adheres to the current terms and conditions of the program. Further, TRC, in its role as the NJCEP Program Administrator, submitted its certification that the incentives were calculated in accordance with the program's policies and procedures, the listed amounts are the true and accurate estimated incentives for which the applicant is eligible, and the documentation supporting estimated energy savings inputs was located, reviewed, and made available to calculate the rebate amounts as required by the program's policies and procedures. Based on these certifications and the information provided by the Program Manager and Program Administrator, Board Staff recommends approval of the above-referenced application.

The Board **HEREBY ORDERS** the approval of the aforementioned application for the total estimated incentive amount of \$598,779.99 for Riverwalk C Urban Renewal Associates LLC and **AUTHORIZES** issuance of a standard commitment letter to the applicant identified above, setting forth the terms and conditions of this commitment.

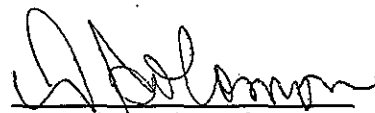
The effective date of this Order is February 1, 2020.

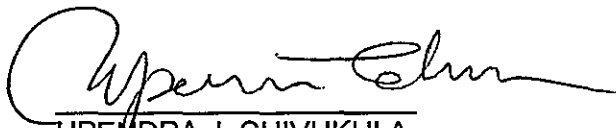
DATED: 1/22/20

BOARD OF PUBLIC UTILITIES
BY:


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COMMISSIONER


DIANNE SOLOMON
COMMISSIONER


UPENDRA J. CHIVUKULA
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COMMISSIONER

ATTEST: 
AIDA CAMACHO-WELCH
SECRETARY

I HEREBY CERTIFY that the within
document is a true copy of the original
in the files of the Board of Public Utilities.

IN THE MATTER OF THE CLEAN ENERGY PROGRAM AUTHORIZATION OF COMMERCIAL
AND INDUSTRIAL PROGRAM ENERGY EFFICIENCY INCENTIVES EXCEEDING \$500,000 –
RIVERWALK C URBAN RENEWAL ASSOCIATES LLC

DOCKET NO. QO19121511

SERVICE LIST

James Stover
Riverwalk C Urban Renewal Associates LLC
7 Sylvan Way, Suite 350
Parsippany, NJ 07054

Stefanie A. Brand, Esq., Director
New Jersey Division of Rate Counsel
140 East Front Street, 4th Floor
Trenton, NJ 08625-0003
sbrand@rpa.nj.gov

TRC Energy Solutions:
900 Route 9 North, Suite 404
Woodbridge, NJ 07095

Carl Teter, P.E., LEED AP
Vice President
cteter@trccompanies.com

Marybeth Brenner
Associate Vice President
mbrenner@trccompanies.com

Valentina Rozanova
Associate Director, Engineering
vrozanova@trccompanies.com

Brian DeLuca
Senior Program Manager
bdeluca@trccompanies.com

Maura Watkins
Manager, Technical Support
mwatkins@trccompanies.com

Michael Ambrosio
Director, Policy and Planning
317 George Street, Suite 520
New Brunswick, NJ 08901
mambrosio@trccompanies.com

Thomas Kowalczyk
Manager, Regulatory Compliance
tkowalczyk@trccompanies.com

TRC Energy Solutions, cont'd:

Alex Witzl
Project Engineer III
awitzl@trccompanies.com

Leigh Cignavitch
Associate Project Manager
lcignavitch@trccompanies.com

Board of Public Utilities:
44 South Clinton Avenue, 9th Floor
Trenton, NJ 08625-0350

Aida Camacho-Welch
Secretary of the Board
board.secretary@bpu.nj.gov

Stacy Ho Richardson, Esq.
Counsel's Office
stacy.richardson@bpu.nj.gov

Division of Clean Energy

Sara Bluhm Gibson, Director
sara.bluhm@bpu.nj.gov

Sherri Jones, Assistant Director
sherri.jones@bpu.nj.gov

Benjamin Goldstein, Program Specialist
benjamin.goldstein@bpu.nj.gov

Division of Law:
Department of Law & Public Safety
Division of Law
25 Market Street
Post Office Box 112
Trenton, NJ 08625-0112

Pamela Owen, Assistant Section Chief
pamela.owen@law.njoag.gov

Paul Youchak, DAG
paul.youchak@law.njoag.gov

The undersigned preparer attests that, to the best of their knowledge and belief, the below information is accurate and the subject project application adheres to the current terms and conditions of the Pay for Performance program.



Signature of Preparer
Valentina Rozanova, TRC- P4P Program Manager

11/26/2019
Date

1. Application Number: **44184**
2. Program Name: **Pay for Performance – New Construction**
3. Application Received: **01/04/2017 (Program Administrator Filing FY17, 6/28/16)**
4. Customer Contact (name, company, address, phone #):
James Stover, VP Development
973-218-2381
Riverwalk C Urban Renewal Associates LLC, c/o Roseland, A Mack-Cali Company
7 Sylvan Way, Suite 350
Parsippany, NJ 07054
5. Project Name and Address:
Port Imperial Building C
17 Avenue at Port Imperial
West New York, NJ 07093
6. Rebate amount:
Incentive #1: \$38,945.04
Incentive #2: \$389,450.40
Incentive #3: \$170,384.55
Total: \$598,779.99
7. Brief description of facility/site: **Port Imperial Building C will be a new residential community, located in West New York, New Jersey along the Hudson River. It will consist of 769,507 sqft, 11 stories plus basement, and 360 residential units. The basement floor is for parking only. The ground level will be used for parking, amenity areas, office areas & for mechanical/electrical equipment, storage, and building support areas. The 2nd & 3rd floors will be used for parking and residential units. Floors 4 & above will be all residential units. All dwelling units will be provided with individual HVAC units. This project is pursuing a target of achieving LEED Silver under the LEED NC standard. It is also designed to use significantly less energy than code.**

8. Brief description of measures:

- 1) Improved Wall Insulation
- 2) Improved Roof Insulation
- 3) High Performance Window Glazing
- 4) LED Lighting and controls
- 5) EnergyStar Appliances
- 6) High Efficiency Air-to-Air Heat Pumps (in unit)
- 7) High Efficiency Hot Water Heater (in unit)
- 8) Low Flow Fixtures
- 9) High Efficiency HVAC Unit
- 10) Variable Refrigerant Flow Heat Pumps
- 11) High Efficiency Fan Coil Units
- 12) High Efficiency Elevators
- 13) Garage Demand Control Ventilation

9. Annual Estimated Energy Savings (beyond ASHRAE 90.1-2013):

- 1) 1,205,535 kWh
- 2) 119.1 kW demand

10. Annual Estimate Energy Cost Savings (including simple payback with and without incentive, and IRR):

- 1) \$103,097, which is about 16.3% cost savings measured from ASHRAE 90.1-2013 baseline
- 2) Payback: 8.2 years without incentive, 2.4 years with
- 3) IRR: 8.8% without incentive, 42% with

11. Estimated Project Cost:

- 1) Incremental Cost: \$842,848
- 2) Total Project Cost: \$7,060,998

**Program Administrator Certification
(New Incentive Commitments > \$500,000)**

I, **Maura Watkins**, TRC Solutions Quality Control, hereby certify that, I have reviewed the application referenced below and determined that, as required by the policies and procedures applicable to the program, (1) the equipment incentives for which the NJCEP Program Manager now seeks approval to commit NJCEP funds have been calculated in accordance with those policies and procedures, and (2) that the amount shown below is the true and accurate estimated incentive for which the applicant(s) is(are) eligible.

Additionally, for incentives based on estimated energy savings that are uniquely calculated, including the Pay for Performance Program, Large Energy Users Program, and the Combined Heat and Power Program, I also certify that I was able to locate and review documentation supporting the inputs used to calculate the rebate amount and evidencing the NJCEP Program Manager's evaluation of those inputs as required by the program's policies and procedures.

Maura H Watkins

By: _____

Date: 12-03-2019

Maura Watkins

Quality Control – TRC Solutions

Application No.: **44184** _____

Applicant: **Riverwalk C Urban Renewal Associates LLC** _____

Payee: **Riverwalk C Urban Renewal Associates LLC** _____

Committed Amount: **\$598,779.99** _____