



New Jersey Board of Public Utilities

NEWS RELEASE

For Immediate Release:
April 16, 2015

Contact:
Greg Reinert
609-777-3305

Christie Administration Approves \$775,446 in Energy Efficiency Incentives for Jersey City High-Rise

– Incentives support installation of premium equipment in new 50-story tower –

Trenton, N.J. - The New Jersey Board of Public Utilities has approved energy efficiency incentives for a mixed-use residential building in Jersey City. The incentives, provided through New Jersey's Clean Energy Program™ (NJCEP), will make possible more than \$1 million in efficiency upgrades, saving residents nearly \$200,000 in annual energy costs. The efficiency improvements benefit all ratepayers by reducing existing demands on the electric power grid.

“The project at 70 Columbus Tower demonstrates why the Board urges New Jersey schools, local governments, businesses and industrial facilities to consider taking advantage of the energy efficiency programs available through the NJCEP,” said Richard Mroz, President of the NJ Board of Public Utilities. “The residents of 70 Columbus Tower will be fortunate to benefit from these energy efficiency measures that will reduce their energy costs.”

70 Columbus Urban Renewal, LLC, the developer of 70 Columbus Tower, a new 50-story residential building in Jersey City, will receive \$775,446 through the Pay for Performance program. The incentive covers 74 percent of the \$1.05 million cost of installing premium efficiency equipment, lighting and insulation. The new equipment is expected to result in \$192,216 in annual energy savings.

Features of 70 Columbus Tower include high-efficiency lighting, packaged terminal heat pumps, air conditioners and boilers, as well as ENERGY STAR® refrigerators and dishwashers. The building's insulation, doors and windows all exceed minimum building code requirements. Energy savings are estimated to total 1.095 MWh of electricity and 1,780 MMBtu of natural gas per year.

“It's become a standard practice that our buildings be built with energy efficiency in mind and in compliance with a green building standard. We are focused on our portfolio of residences becoming the go-to buildings for residents concerned about their energy costs,” said James Ronga, Vice President of Development for 70 Columbus Tower. “Yes, there is a substantial investment, but there's a definite benefit to building green. It should help us attract new residents and retain the residents in our buildings.”

NJCEP offers energy efficiency incentives for both new construction as well as existing buildings. For more information on how your business can take advantage of the available programs visit the NJCEP website at <http://www.njcleanenergy.com/CI> or contact a NJCEP representative at 866-NJSMART.

About the New Jersey Board of Public Utilities (NJBPU)

The NJBPU is a state agency and regulatory authority mandated to ensure safe, adequate and proper utility services at reasonable rates for New Jersey customers. Critical services regulated by the NJBPU include natural gas, electricity, water, wastewater, telecommunications and cable television. The Board has general oversight responsibility for monitoring utility service, responding to consumer complaints, and investigating utility accidents. To find out more about the NJBPU, visit our web site at www.nj.gov/bpu. <http://www.bpu.state.nj.us/>

About the New Jersey Clean Energy Program (NJCEP):

NJCEP, established on January 22, 2003 in accordance with the Electric Discount and Energy Competition Act (EDECA), provides financial and other incentives to the State's residential customers, businesses and schools that install high-efficiency or renewable energy technologies, thereby reducing energy usage, lowering customers' energy bills and reducing environmental impacts. The program is authorized and overseen by the New Jersey Board of Public Utilities (NJBPU), and its website is www.NJCleanEnergy.com. <http://www.NJCleanEnergy.com>

###