



Agenda Date: 11/18/20
Agenda Item: 8B

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

CLEAN ENERGY

IN THE MATTER OF THE CLEAN ENERGY PROGRAM) ORDER
AUTHORIZATION OF COMMERCIAL AND)
INDUSTRIAL PROGRAM ENERGY EFFICIENCY)
INCENTIVES EXCEEDING \$500,000 – PORT)
IMPERIAL SOUTH 8-9 URBAN RENEWAL LLC) DOCKET NO. QO20090605

Parties of Record:

James Stover, Vice President of Development, Port Imperial South 8-9 Urban Renewal 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 and Budgets - Revised Rebate Approval Process, BPU Docket No. EO07030203, Order dated May 3, 2013.

The Pay for Performance – New Construction ("P4P – NC") Program promotes high performance buildings that achieve greater 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. Each incentive is released as the project reaches each of three milestones.

By this Order, the Board considers the application of Port Imperial South 8-9 Urban Renewal LLC ("Port Imperial") submitted on November 20, 2018, under the Fiscal Year 2019 ("FY19") P4P – NC Program pursuant to the Energy Efficiency and Renewable Energy Program Plan Filing for FY19 dated June 22, 2018. The project is for a new residential community located at 900 Avenue at Port Imperial, Weehawken, New Jersey. Port Imperial requests a total financial incentive of

\$591,377.85 for a project that has an incremental cost of \$1,439,495.60 compared to a project constructed to meet but not exceed the code baseline, with a total cost of \$9,176,615.60.

The new residential community at Port Imperial Building 8-9 will total 480,795 square feet across 11 stories and will include 313 residential units spread throughout floors three through eleven. Multifamily projects incentivized through the P4P – NC Program must achieve at least 15% energy cost savings compared to the code baseline, and this project is anticipated to achieve cost savings of 15.4%. The energy conservation measures proposed through this application are:

- Improved wall and roof insulation;
- High performance window glazing;
- LED lighting and controls;
- EnergyStar certified dishwashers, refrigerators, washers, and dryers;
- High efficiency HVAC split systems;
- Combination heating and hot water boilers;
- Low-flow fixtures;
- Garage demand control ventilation;
- High efficiency make-up air units with furnaces; and
- High efficiency elevators.

The estimated first incentive, for purchase of the equipment, is \$38,463.60. The estimated second incentive, for completed installation of the system, is \$384,636.00. The estimated third incentive, granted after acceptance and confirmation of required performance threshold data, is \$168,278.25. These incentive amounts are within entity cap guidelines. Annually, this project is anticipated to conserve 587,230 kWh of electricity and reduce peak demand by 201.4 kW. The proposed project will also result in estimated energy cost savings of \$66,349.97 per year. The payback period without incentives is 21.7 years; when factoring in the incentives, the payback period is reduced to 12.8 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 \$591,377.85 for Port Imperial and **AUTHORIZES** issuance of a standard commitment letter to the applicant identified above, setting forth the terms and conditions of this commitment.

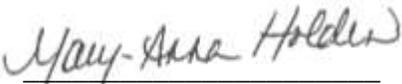
The effective date of this Order is November 28, 2020.

DATED: November 18, 2020

BOARD OF PUBLIC UTILITIES
BY:



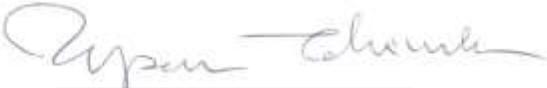
JOSEPH L. FIORDALISO
PRESIDENT



MARY-ANNA HOLDEN
COMMISSIONER



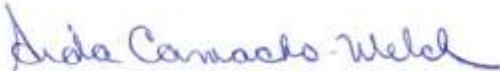
DIANNE SOLOMON
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UPENDRA J. CHIVUKULA
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ROBERT M. GORDON
COMMISSIONER

ATTEST: 

AIDA CAMACHO-WELCH
SECRETARY

IN THE MATTER OF THE CLEAN ENERGY PROGRAM AUTHORIZATION OF COMMERCIAL
AND INDUSTRIAL PROGRAM ENERGY EFFICIENCY INCENTIVES EXCEEDING \$500,000 –
PORT IMPERIAL SOUTH 8-9 URBAN RENEWAL LLC

DOCKET NO. QO20090605

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