

# WOODGREEN COMMUNITY HOUSING FUNDS UPGRADES THROUGH UTILITY SAVINGS USING EFFICIENCY CAPITAL'S INNOVATIVE INVESTMENT STRATEGY



## THE CHALLENGE

### How to Serve the Community with Limited Dollars

Woodgreen is home to a vibrant mix of people - seniors, youth, new immigrants, singles and families - all in need of affordable housing and personal supports. A non-profit affordable housing provider, WoodGreen Community Housing owns and operates more than 800 units of affordable housing in 15 buildings across Toronto.

The challenge for social housing providers is that every dollar they spend is a choice between delivering critical services to their community or replacing aging infrastructure. By always putting people first, Woodgreen is now in the difficult financial position of having a substantial backlog of deferred maintenance and much needed asset renewals, but lacks the capital to pay for it all.

## THE SOLUTION

### An Innovative Investment Strategy

WoodGreen needed a new approach and an experienced partner to guide them. They found both in Efficiency Capital. WoodGreen needed \$2.4M in end-of-life equipment replacements, but EC found another \$1M in upgrades that could generate energy and water savings every year to help pay for the whole renewal.

Efficiency Capital develops, pays for and manages building upgrades in return for the savings generated. EC's interests are aligned with our clients – ensuring savings are achieved and sustained. All retrofits have performance guarantees backed by specialized energy savings insurance and EC delivers these projects on a turnkey basis. This allows owners and operators to focus on their core operations while enjoying multi-measure upgrades across their building portfolio, within a single budget cycle.

## SAVINGS HELP PAY FOR UPGRADES

MIXED MEASURES	TOTAL CAPITAL INVESTMENT	SOURCES OF CAPITAL	TOTAL SAVINGS	BENEFIT TO RESERVE
End-of-Life Efficiency Gains Health & Comfort	\$3.4 M	Efficiency Capital Efficiency Loan WoodGreen	\$5.7M	\$6.1M

## RECOMMENDED EFFICIENCY MEASURES

-  High efficiency boilers & air-cooled chillers
-  Pumps & make-up air units with variable drives
-  LED lighting
-  High-efficiency toilets & other water measures
-  Infiltration improvements
-  Controls, sensors & building automation

“Maintaining a project like this over time is the hard part. EC’s long-term relationship approach works well for us because they manage operations and performance.”

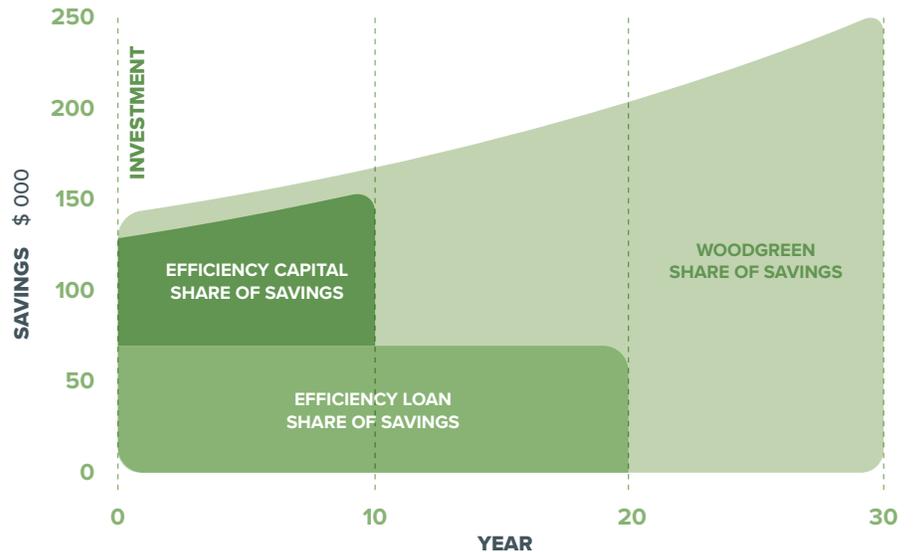
**Zull Chaggan, CFO, WoodGreen Community Services**

## SHARING SAVINGS OVER TIME

Efficiency Capital develops, invests in and manages building infrastructure renewals in order to generate energy and water savings over time, which are then shared between the partners.

Savings are protected by performance insurance, ongoing monitoring and verification, preventative maintenance and equipment guarantees.

“Our energy savings investment with EC is a financially smart way to renew our aging building stock,” said Mwarigha, Vice President of Housing & Homelessness Services.



## KEY OUTCOMES

### FINANCIAL

- WoodGreen leveraged their \$1.3M to achieve a \$3.4M capital upgrade, generating a \$6.1M benefit to their reserves
- Efficiency savings cover 100% of contract payments and are backed by a performance guarantee & energy savings

### STRATEGIC

- Long-term investment partnership with EC fulfills WoodGreen’s asset stewardship mandate while limiting pressure on reserves
- 10-year energy management & maintenance support for building operators & staff ensures performance over time

### OPERATIONAL

- Modernization of controls, systems, maintenance protocols & energy management practices leading to an improved Facilities Condition Index
- Drives organizational culture change to a more data-driven social housing agency

### TENANT HEALTH & COMFORT

- Better indoor environmental quality (IEQ) delivers superior health outcomes
- Improved thermal comfort in areas that were too hot or cold

### SUSTAINABILITY

- More responsive buildings and operations with real time alerts to help prevent & quickly manage issues as they arise
- Greenhouse gas emissions reduced by 250 tonnes per year



Efficiency Capital is WoodGreen’s strategic partner for developing, investing, and managing efficiency projects so they can focus on delivering core services while maintaining quality housing.

Just ask how we can help. Call **416.306.8181** or email [info@efficiencycap.com](mailto:info@efficiencycap.com)