



**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
44 South Clinton Avenue, 3<sup>rd</sup> Floor, Suite 314  
Post Office Box 350  
Trenton, New Jersey 08625-0350  
[www.nj.gov/bpu/](http://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:	)	DOCKET NOS.
	)	
SDK VILLAGE GREEN, LLC	)	QG17040435
	)	
680 BROADWAY CONDOMINIUM ASSOCIATION, INC.	)	QG17040436
	)	
SOMERSET HOLMDEL, LLC	)	QG17040437
	)	
PUBLIC STORAGE	)	QG17040438
	)	
609 HOLDCO LLC	)	QG17040439

**Parties of Record:**

**Raman Khosla, Chief Financial Officer, SDK Village Green, LLC**  
**Steve Rosefsky, President, 680 Broadway Condominium Association, Inc**  
**David Schreiber, Executive Vice President, Somerset Holmdel, LLC**  
**Ray Garganio, Project Manager, Public Storage**  
**Jonathan Cortell, Vice President of Development, 609 HoldCo LLC**  
**Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel**

**BY THE BOARD:**

The New Jersey Board of Public Utilities (Board) through its New Jersey Clean Energy Program (NJCEP) includes several individual Commercial & 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 heating, ventilation, and air conditioning ("HVAC"), lighting, and water heating at their locations. All proposed C&I EE financial incentives and rebates exceeding \$500,000 require explicit Board approval. See I/M/O 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 Dkt. No. EO07030203 (May 3, 2013).

By this Order, the Board considers five applications for incentives submitted under the 2015 Pay for Performance (P4P) Existing Buildings and P4P New Construction Programs pursuant to the

Energy Efficiency and Renewable Energy Program Plan Filing for Fiscal Year 2015 dated September 17, 2014, and the 2016 P4P Existing Buildings Program pursuant to the Energy Efficiency and Renewable Energy Program Plan Filing for Fiscal Year 2016 dated October 6, 2015: (1) SDK Village Green, LLC, located at the Village Green Apartments, 100 Route 46, Mount Olive, Morris County; (2) 680 Broadway Condominium Association, Inc., located at the Barnert Medical Arts Complex, 680 Broadway, Paterson, Passaic County; (3) Somerset Holmdel, LLC, located at Bell Works, 101 Crawfords Corner Road, Holmdel, Monmouth County; (4) Public Storage, located at 124-142 1<sup>st</sup> Street, Jersey City, Hudson County; and (5) 609 HoldCo LLC, located at the Hahne Project, 609-633 Broad Street, Newark, Essex County. These project incentives are within the entity cap, based on the application approval date.

The Pay for Performance (P4P) – Existing Buildings Program takes a comprehensive, whole building approach to energy efficiency in existing commercial and industrial buildings. Similar to performance contracting programs offered in other states, this Program links incentives directly to energy savings and includes a measurement and verification component to ensure that the estimated savings levels are achieved. Incentives are released upon satisfactory completion of three milestones.

SDK Village Green, LLC, of Hackensack, NJ, has submitted an application for a total financial incentive of \$840,965.20 under the 2016 P4P Existing Buildings Program, for a project located at the Village Green Apartments in Mount Olive. The Village Green Apartments consist of garden-style, market-rate multifamily units that are spread throughout 73 two-story buildings spanning a total of 1.2 million square feet built throughout the 1970s. The proposed energy efficiency measures include attic insulation, air sealing, boiler replacement, domestic hot water heater replacement, pipe insulation, low flow water fixtures, and energy efficient LED lighting both inside and outside of the structures.

The estimated first incentive, for the proposed energy reduction plan (ERP), is \$50,000.00. The estimated second incentive, to be paid after the installation of the recommended measures, is \$395,482.60. The estimated third incentive, which is paid upon submittal of a Post Construction Benchmarking Report that verifies the level of savings achieved, is \$395,482.60. These incentive amounts are within entity cap guidelines. The project has an estimated 20.2% total energy savings, and will save the customer an estimated 141,125 kWh of electricity annually and reduce peak electric demand by 215 kW annually. Through this project, the customer is also anticipated to save 330,399 therms of natural gas annually. The estimated project cost is \$2,708,445.91. Overall, this project has an estimated annual energy cost savings of \$232,960.79, with an 11.6% internal rate of return and an eight year simple payback period with incentive. Absent these incentives, the project would have a 7% internal rate of return and an 11.6 year simple payback.

680 Broadway Condominium Association, Inc, of Bloomfield, NJ, has submitted an application for a total financial incentive of \$607,479.56 under the 2015 P4P Existing Buildings Program, for a project located at the Barnert Medical Arts Complex in Paterson. Barnert Hospital, on the Medical Arts Complex, is a 247,971 square foot medical office building and outpatient facility. The proposed energy efficiency measures consist of retrofitting energy efficient LED lighting both inside and outside of the facility and updates to the whole-building controls system, as detailed in the project's certification.

The estimated first incentive, for the proposed energy reduction plan (ERP), is \$24,797.10. The estimated second incentive, to be paid after the installation of the recommended measures, is \$291,341.23. The estimated third incentive, which is paid upon submittal of a Post Construction

Benchmarking Report that verifies the level of savings achieved, is \$291,341.23. These incentive amounts are within entity cap guidelines. The project has an estimated 29.1% total energy savings, and will save the customer an estimated 1,468,433 kWh of electricity annually and reduce peak electric demand by 284 kW annually. Through this project, the customer is also anticipated to save 103,850 therms of natural gas annually. The estimated project cost is \$1,396,797.00. Overall, this project has an estimated annual energy cost savings of \$234,257.81, with a 29% internal rate of return and a 3.4 year simple payback period with incentive. Absent these incentives, the project would have a 15.3% internal rate of return and a six year simple payback.

The Pay for Performance (P4P) – New Construction 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.

Somerset Holmdel LLC in Holmdel, NJ, has submitted an application eligible for a total financial incentive of \$2,000,000.00<sup>1</sup> under the FY15 Pay for Performance – New Construction Program, for a project located at Bell Works, 101 Crawfords Corner Road, Holmdel, NJ. Bell Works is an approximately 2 million square foot mixed use building that was designed by legendary architect Eero Saarinen that was home to the Bell Labs research and development group. It was originally constructed in 1962 and went through several modifications in the 1980s. The building has been vacant since 2007 and is undergoing a major renovation to develop a mixed-use space for offices, retail, dining, and more. The proposed energy efficiency measures include exterior LED lighting illuminating driveways, parking lots, and sidewalks, and various HVAC upgrades, as detailed in the project's certification.

The estimated first incentive, for the proposed ERP, is \$50,000.00. The estimated second incentive, for the As-Built Energy Reduction Plan based on the final installed work scope, is \$1,462,500.00. The estimated third incentive, for the commissioning report confirming ERP performance target achievement, is \$487,500.00. These incentive amounts are within entity cap guidelines. The project has an estimated 15.9% total energy savings as compared to the energy code used in New Jersey at the date of application,<sup>2</sup> and will save the customer an estimated 3,196,569 kWh of electricity annually and reduce electric demand by 1,955 kW annually. Through this project, the customer is also anticipated to save 164,328 therms of natural gas. The incremental project cost is \$3,938,251.00. Overall, this project has an estimated annual energy cost savings of \$480,307.83, with a 24.4% internal rate of return and a four year simple payback period with incentive. Absent these incentives, the project would have a 10.4% internal rate of return and an 8 year simple payback.

Public Storage in Glendale, CA, has submitted an application eligible for a total financial incentive of \$558,025.82 under the FY15 Pay for Performance – New Construction Program, for a project located at 124-142 1<sup>st</sup> Street, Jersey City, NJ. The proposed project is located at an

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<sup>1</sup> P4P New Construction program guidelines cap the combination of incentives #2 and #3 not to exceed the lesser of either 75% of the total project incremental cost or \$2 million per project. See FY 2015 Program & Budget Filing – TRC, C&I Market Manager, Page 61. Therefore, both incentives #2 and #3 were proportionally reduced from \$1,869,949.00 and \$654,482.15, respectively, to fall within the \$2,000,000.00 total financial incentive cap.

<sup>2</sup> American Society of Heating and Air-Conditioning Engineers (ASHRAE) 90.1-2007 applies to this application.

unoccupied facility in the warehouse district of Jersey City that has not been in use since Superstorm Sandy. The facility spans 329,020 square feet of conditioned space. The proposed energy efficiency measures include high efficiency variable refrigerant volume heat pumps with heat recovery, efficient fluorescent light fixtures, remote mounted occupancy sensors, and installation of faux windows in place of existing windows.

The estimated first incentive, for the proposed Energy Reduction Plan (ERP), is \$32,902.07. The estimated second incentive, for the As-Built Energy Reduction Plan, is \$329,020.70. The estimated third incentive, for the commissioning report confirming ERP performance target achievement, is \$196,103.05. These incentive amounts are within entity cap guidelines. The project has an estimated 57.8% total energy savings as compared to the energy code used in New Jersey at the date of application,<sup>3</sup> and will save the customer an estimated 1,416,429 kWh of electricity annually and reduce electric demand by 159 kW annually. There are no therm savings associated with this project. The incremental project cost is \$700,165.00. Overall, this project has an estimated annual energy cost savings of \$196,742.00, with a 138% internal rate of return and a one year simple payback period with incentive. Absent these incentives, the project would have a 27.4% internal rate of return and a four year simple payback.

609 HoldCo LLC in New York, NY, has submitted an application eligible for a total financial incentive of \$797,814.50 under the FY15 Pay for Performance – New Construction Program, for a project located at the old Hahne & Company department store building spanning from 609 Broad Street to 633 Broad Street, Newark, NJ. This building stood vacant since 1987. The project will create a 566,090 square foot mixed-use luxury multifamily residential building, including approximately 100,196 square feet of basement space and 170,183 square feet of retail space. The project consists of adaptive reuse of an existing building with an addition of a new building. The proposed energy efficiency measures include: improved wall, ceiling, and floor insulation; improved windows in apartments and storefront; high-efficiency condensing boilers; high-efficiency water-source heat pumps and packaged terminal air conditioning systems for apartments and common areas; high-efficiency hot water heaters; low-flow fixtures for faucets and showerheads; ENERGY STAR-certified refrigerators, dishwashers, and clothes washers; efficient lighting for both interior and exterior; and occupancy sensors in corridors.

The estimated first incentive, for the proposed Energy Reduction Plan (ERP), is \$45,589.40. The estimated second incentive, for the As-Built Energy Reduction Plan, is \$455,894.00. The estimated third incentive, for the commissioning report confirming ERP performance target achievement, is \$296,331.10. These incentive amounts are within entity cap guidelines. The project has an estimated 32% total energy savings as compared to the energy code used in New Jersey at the date of application,<sup>4</sup> and will save the customer an estimated 1,161,607 kWh of electricity annually and reduce electric demand by 96 kW annually. Through this project, the customer is also anticipated to save 245,860 therms of natural gas. The incremental project cost is \$2,702,266.00. Overall, this project has an estimated annual energy cost savings of \$456,458.00, with a 24% internal rate of return and a four year simple payback period with incentive. Absent these incentives, the project would have a 16% internal rate of return and a six year simple payback.

TRC Environmental Corporation, the Program Manager engaged by the Board to manage the NJCEP P4P – New Construction program, submitted its certification that for each application,

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<sup>3</sup> ASHRAE 90.1-2007 applies to this application.

<sup>4</sup> ASHRAE 90.1-2007 applies to this application.

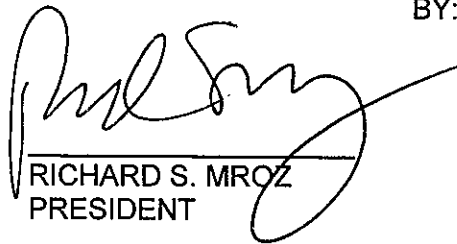
the incentive was calculated in accordance with the program policies and procedures, and that the listed amount is the true and accurate estimated incentive for which the applicant is eligible. Further, Applied Energy Group, in its role as the NJCEP Program Administrator,<sup>5</sup> also reviewed the application and submitted its certification that the incentives were calculated in accordance with the Program policies and procedures, and that the listed amounts are the true and accurate estimated incentives for which the applicant is eligible. Based on these certifications and the information provided by the Program Manager and Program Administrator, Board Staff recommends that the Board approve the above-referenced applications.

The Board **HEREBY ORDERS** the approval of the aforementioned applications for the total estimated incentive amounts of \$840,965.20 for SDK Village Green, LLC, \$607,479.56 for 680 Broadway Condominium Association, Inc, \$2,000,000.00 for Somerset Holmdel LLC, \$558,025.82 for Public Storage, and \$797,814.50 for 609 HoldCo LLC, and **AUTHORIZES** issuance of standard commitment letters to the applicants identified above, setting forth the terms and conditions of these commitments.


The effective date of this Order is June 10, 2017.

DATED: 5/31/17

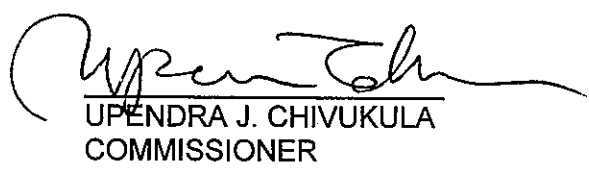
BOARD OF PUBLIC UTILITIES  
BY:

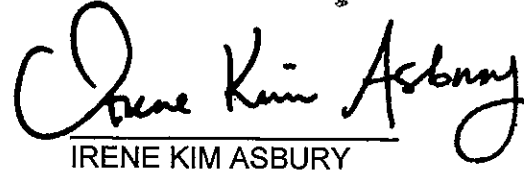
  
RICHARD S. MROZ  
PRESIDENT

  
JOSEPH L. FIORDALISO  
COMMISSIONER

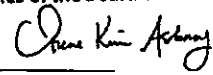
  
MARY-ANNA HOLDEN  
COMMISSIONER

  
DIANNE SOLOMON  
COMMISSIONER

  
UPENDRA J. CHIVUKULA  
COMMISSIONER

ATTEST:   
IRENE KIM ASBURY  
SECRETARY

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



<sup>5</sup> On January 13, 2017, TRC Environmental Corporation acquired the NJCEP Program Administrator Contract from Applied Energy Group, Inc. (AEG) and assumed AEG's rights and duties thereunder.

IN THE MATTER OF THE CLEAN ENERGY PROGRAM AUTHORIZATION OF COMMERCIAL  
AND INDUSTRIAL (C&I) PROGRAM ENERGY EFFICIENCY INCENTIVES EXCEEDING  
\$500,000: SDK VILLAGE GREEN, LLC; 680 BROADWAY CONDOMINIUM ASSOCIATION,  
INC.; SOMERSET HOLMDEL, LLC; PUBLIC STORAGE; AND 609 HOLDCO LLC

DOCKET NOS. QG17040435, QG17040436, QG17040437, QG17040438, & QG17040439

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Bloomfield, NJ 07003

Ray Garganio  
Project Manager  
Public Storage  
701 Western Avenue  
Glendale, CA 91221

David Schreiber  
Executive Vice President  
Somerset Holmdel LLC  
101 Crawfords Corner Road  
Holmdel, NJ 07733

**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: 04-21-2017

**Maura Watkins**

Quality Control – TRC Solutions

Application No.: 35655

Applicant: SDK Village Green LLC (Raman Khosla)

Payee: SDK Village Green, LLC

Committed Amount: \$840,965.20



*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*

04/20/2017

Date

1. Application Number: **35655**
2. Program Name: **Pay for Performance – Existing Buildings**
3. Customer Contact (name, company, address, phone #):  
**Raman Khosla, CFO**  
**SDK Village Green, LLC**  
**9 Polifly Road, 2<sup>nd</sup> Floor, Hackensack NJ 07601**  
**201-343-5133**
4. Project Name and Address:  
**Village Green Apartments**  
**100 Route 46, Mt. Olive, NJ 07828**
5. Rebate amount:  
**Incentive #1: \$50,000.00**  
**Incentive #2: \$395,482.60**  
**Incentive #3: \$395,482.60**  
**Total: \$840,965.20**
6. Brief description of facility/site:  
**Garden-style, market-rate, multifamily complex consisting of 73, 2-story buildings comprising a total of 1.2 million square feet. The property was built over a number of year in the 1970s and was recently acquired by SDK Properties who are looking to improve the property and reduce operating costs.**
7. Brief description of measures:
  - 1) **Attic Insulation – add blown insulation to attic floor to bring insulation to R-38**
  - 2) **Air Sealing – reduce air leakage through penetrations, windows, doors**
  - 3) **Boiler Replacement and Domestic Hot Water Replacement – Separate heating and domestic hot water supply. Replace 46 existing boilers with 71 high efficiency condensing boilers, which include variable speed pumps and outdoor reset. Number of boilers being installed is higher than existing because new boilers are smaller where 1 existing = 2-3 new.**

- 4) **Domestic Hot Water Replacement - Separate heating and domestic hot water supply. Replace 46 existing boilers with 71 high efficiency boilers, which include variable speed pumps and outdoor reset. Number of boilers being installed is higher than existing because new boilers are smaller where 1 existing = 2-3 new.**
  - 5) **Pipe Insulation – add insulation to service pipes for boilers and domestic hot water.**
  - 6) **Low Flow Fixtures – replace existing showerheads, kitchen and bathroom faucets with low-flow devices.**
  - 7) **Energy Efficient Lighting – replace interior and exterior lighting with LEDs.**
8. Annual Estimated Energy Savings:
- 1) **141,125 kWh**
  - 2) **215 kW**
  - 3) **330,399 therms**
9. Annual Estimate Energy Cost Savings (including simple payback with and without incentive, and IRR):
- 1) **\$232,960.79**
  - 2) **Simple payback: 11.6 years without incentive, 8 years with**
  - 3) **IRR: 7% without incentive, 11.6% with.**
10. Estimated Project Cost: **\$2,708,445.91**

**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: 04-26-2017

**Maura Watkins**

Quality Control – TRC Solutions

Application No.: 33035

Applicant: 680 Broadway Condo Assoc Inc (Steve Rosefsky)

Payee: 680 Broadway Condominium Association, Inc.

Committed Amount: \$607,479.56

*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*

04/21/2017

Date

1. Application Number: **33035**
2. Program Name: **Pay for Performance – Existing Buildings**
3. Customer Contact (name, company, address, phone #):  
**Steve Rosefsky, President**  
**680 Broadway Condominium Association, Inc**  
**2 Broad Street, Ste 400, Bloomfield, NJ 07003**  
**973-429-7900**
4. Project Name and Address:  
**Barnert Medical Arts Complex**  
**680 Broadway, Paterson, NU 07514**
5. Rebate amount:  
**Incentive #1: \$24,797.10**  
**Incentive #2: \$291,341.23**  
**Incentive #3: \$291,341.23**  
**Total: \$607,479.56**
6. Brief description of facility/site: **Barnert Hospital (Medical Arts Complex), is 247,971 sqft a medical office building and outpatient facility.**
7. Brief description of measures:
  - 1) **Retrofit of interior and exterior lighting with LEDs**
  - 2) **Whole-building controls system updated, including:**
    1. **Set back temperatures during unoccupied periods.**
    2. **De-energize air-side HVAC system fans, and close outside air dampers during unoccupied periods.**
    3. **Modify air-side HVAC systems for economizer operation. When the system is in cooling mode the controls will compare indoor and outdoor air enthalpy to reduce load on the system.**
    4. **Supply air temperature reset on air-side HVAC**
    5. **Optimize air-side HVAC system start and stop time during occupied periods.**
    6. **Boiler reset set-point based on outdoor temperatures.**

8. Annual Estimated Energy Savings:
  - 1) 1,468,433 kWh
  - 2) 284 kW
  - 3) 103,850 therms
  
9. Annual Estimate Energy Cost Savings (including simple payback with and without incentive, and IRR):
  - 1) \$234,257.81
  - 2) Simple payback: 6 years without incentive, 3.4 years with
  - 3) IRR: 15.3% without incentive, 29% with
  
10. Estimated Project Cost: \$1,396,797.00

**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: 04-24-2017

**Maura Watkins**

Quality Control – TRC Solutions

Application No.: 32885

Applicant: Somerset Holmdel LLC (David Schreiber)

Payee: Somerset Holmdel, LLC

Committed Amount: \$2,000,000.00

*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*

04/20/2017

Date

1. Application Number: **32885**
2. Program Name: **Pay for Performance – New Construction**
3. Customer Contact (name, company, address, phone #):  
**David Schreiber, Executive Vice President**  
**Somerset Holmdel LLC**  
**101 Crawfords Corner Road, Holmdel, NJ 07733**  
**732-415-7102**
4. Project Name and Address:  
**Bell Works**  
**101 Crawfords Corner Road, Holmdel, NJ 07733**
5. Rebate amount:  
**Incentive #1: \$50,000.00**  
**Incentive #2: \$1,462,500.00**  
**Incentive #3: \$487,500.00**  
**Total: \$2,000,000.00<sup>1</sup>**
6. Brief description of facility/site: **Bell Works is an approximately 2,000,000 sq. ft. mixed use building located in Holmdel, New Jersey. The building, designed by legendary architect Eero Saarinen, is a one-of-a-kind space that was home to Bell Labs research and development group. It was originally constructed in 1962 and went through several modifications in the 1980s. The building has been vacant since 2007 is undergoing a major renovation to develop a mixed-use space of office, retail, dining, and more. The building consists of 5 stories above grade, one level below grade, and 1,600,000 square feet of surface parking. The basement space includes a conference center, fitness center, dining and kitchens space and mechanical space. The above grade building is split into four quadrants and includes a mix of office (floors 2-5 and half of floor 1), mixed use, and retail space. A common atrium encloses all four quadrants with perimeter and atrium side corridors on each level.**

<sup>1</sup> Incentive 2 and 3 were originally calculated at \$1,869,949.00 and \$654,482.15 respectively. In order to stay within the \$2 million per project cap, both incentives were reduced to maintain a split of 75/25 between Incentive 2 and 3, which is roughly what the incentive split was before the reduction (74.1/25.9).

7. Brief description of measures:
  - 1) Exterior LED lighting including driveways, parking lots, and sidewalks.
  - 2) Various HVAC Upgrades, including:
    1. Dedicated outdoor air handling units serving atrium space with displacement ventilation, which provides air to the lowest level of the atrium/lobby and not the upper stories. Equipped with pressure sensors that modulate VFDs to keep proper building pressurization.
    2. Addition of water-side economizer to provide free-cooling to the chilled water loop.
    3. Reclaim heat from condenser water bundle of chillers 2 and 3 to pre-heat incoming domestic hot water.
    4. Air-handling unit heat recovery via four (4) energy recovery ventilators serving all spaces outside the atrium.
    5. Addition of two and/or four-pipe fan coil units to all perimeter and interior corridors with variably flow control.
    6. Addition of VFD to condenser water pumps 1, 2 and 3.
  
8. Annual Estimated Energy Savings (measured from ASHRAE 90.1-2007):
  - 1) 3,196,569 kWh
  - 2) 1,955 kW
  - 3) 164,328 therms
  
9. Annual Estimate Energy Cost Savings (measured from ASHRAE 90.1-2007, including simple payback with and without incentive, and IRR):
  - 1) \$480,307.83
  - 2) Simple payback (based on incremental cost): 8 years without incentive, 4 years with
  - 3) IRR (based on incremental cost): 10.4% without incentive, 24.4% with
  
10. Estimated Project Cost:
  - 1) Incremental Cost: \$3,938,251.00
  - 2) Project Cost: \$10,349,704.00



**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: 04-27-2017

**Maura Watkins**

Quality Control – TRC Solutions

Application No.: 31647

Applicant: Public Storage (Ray Garganio)

Payee: Public Storage

Committed Amount: \$558,025.82

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

04/20/2017

Date

1. Application Number: **31647**
2. Program Name: **Pay for Performance – New Construction**
3. Customer Contact (name, company, address, phone #):  
**Ray Garganio, Project Manager**  
**Public Storage**  
**701 Western Avenue, Glendale CA 91221**  
**609-668-4661**
4. Project Name and Address:  
**Public Storage**  
**124-142 1<sup>st</sup> Street, Jersey City, NJ 07302**
5. Rebate amount:  

Incentive #1:	<b>\$32,902.07 (originally committed at \$35,900.00)</b>
Incentive #2:	<b>\$329,020.70</b>
<u>Incentive #3:</u>	<u><b>\$196,103.05</b></u>
<b>Total:</b>	<b>\$558,025.82</b>
6. Brief description of facility/site: **Public Storage is renovating an unoccupied facility in the warehouse district of Jersey City which has not been in use since Hurricane Sandy. The facility is 329,020 conditioned square feet and will be open from 9:00 a.m. – 6:00 p.m. daily for customer access. The space will be conditioned to 55°F for heating minimum and 80°F for cooling maximum.**
7. Brief description of measures:
  - 1) **High efficiency variable refrigerant volume (VRV) heat pumps with heat recovery (13)**
  - 2) **T8 fluorescent fixtures**
  - 3) **Remote mounted occupancy sensors**
  - 4) **Installation of faux windows in place of existing windows eliminating fenestration in the building**

**Note, this facility is also installing an active air cleaner system which will reduce outside air requirements, reducing HVAC capacity and leading to energy savings.**

Although this would be a claimed measure under ASHRAE 90.1-2013 it is not recognized in ASHRAE 90.1-2007, which is the baseline for this project and is therefore not included as a measure here.

8. Annual Estimated Energy Savings (measured from ASHRAE 90.1-2007):
  - 1) 1,416,429 kWh
  - 2) 159 kW
  
9. Annual Estimate Energy Cost Savings (measured from ASHRAE 90.1-2007, including simple payback with and without incentive, and IRR):
  - 1) \$196,742
  - 2) Simple payback (based on incremental cost): 4 years without incentive, 1 year with
  - 3) IRR (based on incremental cost): 27.4% without incentive, 138% with
  
10. Estimated Project Cost:
  - 1) Incremental Cost: \$700,165.00
  - 2) Project Cost: \$1,950,165.00

**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: 04-24-2017

**Maura Watkins**

Quality Control – TRC Solutions

Application No.: 31928

Applicant: 609 Holdco LLC

Payee: 609 Holdco LLC

Committed Amount: \$797,814.50

*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*

04/21/2017

Date

1. Application Number: **31928**
2. Program Name: **Pay for Performance – New Construction**
3. Customer Contact (name, company, address, phone #):  
**Jonathan Cortell, VP Development**  
**609 HoldCo LLC**  
**419 Park Avenue South, 18<sup>th</sup> FL, New York, NY 10016**
4. Project Name and Address:  
**The Hahne Project**  
**609-633 Broad Street, Newark, NJ 07102**
5. Rebate amount:  
Incentive #1: **\$45,589.40 (originally committed at \$50,000.00)**  
Incentive #2: **\$455,894.00**  
Incentive #3: **\$296,331.10**  
**Total: \$797,814.50**
6. Brief description of facility/site: **This project will repurpose the old Hahnes & Co. Department Store building, which has stood vacant since 1987. The project will create a 556,090 sqft mixed-use luxury Multifamily Residential Building, including approximately 100,196 square feet of basement space and 170,183 square feet of retail space. The project consists of adaptive reuse of an existing building with an addition of new building. The old building will have 4 stories above grade, and a basement level below grade. The new building will have 9 stories above grade and a basement level below grade.**
7. Brief description of measures:
  - 1) **Improved wall, ceiling, and floor insulation**
  - 2) **Improved windows in apartments and storefront**
  - 3) **High-efficiency condensing boilers**
  - 4) **High-efficiency water-source heat pumps and PTAC systems for apartments and common areas.**
  - 5) **High-efficiency hot water heaters**
  - 6) **Low-flow fixtures for faucets and showerheads**

- 7) **ENERGY STAR Refrigerators, Dishwashers, and Clothes Washers**
  - 8) **Efficiency lighting for both interior (LED, CFL, fluorescent) and exterior (metal halide, LED).**
  - 9) **Occupancy sensors in corridors**
8. Annual Estimated Energy Savings (measured from ASHRAE 90.1-2007):
- 1) **1,161,607 kWh**
  - 2) **96 kW**
  - 3) **245,860 therms**
9. Annual Estimate Energy Cost Savings (measured from ASHRAE 90.1-2007, including simple payback with and without incentive, and IRR):
- 1) **\$456,458**
  - 2) **Simple payback (based on incremental cost): 6 years without incentive, 4 years with**
  - 3) **IRR (based on incremental cost): 16% without incentive, 24% with**
10. Estimated Project Cost:
- 1) **Incremental Cost: \$2,702,266.00**
  - 2) **Project Cost: \$5,368,978.00**