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Incentives doubled for energy efficiency projects in Toronto's Multifamily and Institutional buildings

The City of Toronto's Energy Efficiency Office and Better Buildings Partnership (BBP) program announced today that energy savings incentives for the majority of retrofits in Toronto buildings have been doubled. This enhancement, available to building owners and managers, is provided through the City, with funding from the Ontario Power Authority as part of a larger energy conservation program to increase the available capacity and improve the reliability of the province's electricity grid system.

"The energy that it takes to heat, cool, light and otherwise operate buildings accounts for approximately 60 per cent of Toronto's total greenhouse gas emissions," said Bruce Bowes, Chief Corporate Officer, City of Toronto. "There is a great opportunity to close the gap on Toronto's climate change goals through energy efficient buildings and the City commits itself to partnerships at all levels that help us meet those goals."

Effective immediately, BBP incentives for Toronto buildings in the Municipal, Academic, Social Services and Healthcare (MASH) sectors and all Multifamily Residential buildings will be calculated on \$800 per kilowatt peak reduction or \$0.10 per kilowatt-hour annual reduction.

With the exception of lighting, and lighting control upgrades, the new incentive levels are applicable to all retrofit measures accepted under the BBP program including the Multifamily Energy Efficiency Rebates (MEER) program. Lighting upgrades continue at previous BBP incentive levels, specifically \$400 per peak kilowatt reduction or \$0.05 (MEER \$0.07) per kilowatt-hour annual reduction.

"A major hurdle in getting energy retrofit projects off the ground is presenting an acceptable timeframe for payback on investment. Financial incentives can make a real difference," said Richard Morris, Manager, Energy Efficiency Office. "Likewise, meaningful financial incentives make a real difference in program participation. More participation means greater results for everyone."

Clear winners under this new incentive structure are such projects as chiller replacements or building system upgrades which offer significant verifiable savings, yet present a substantial upfront cost.

For example, a high-efficiency chiller upgrade that costs \$500,000 and saves 150 kilowatts of energy previously would have received a BBP incentive payment of \$60,000. Under the new structure the incentive payment will double to \$120,000 significantly reducing the payback period of the project. Should energy costs increase, the savings and payback will prove even more beneficial.

Better Buildings Partnership (BBP) offers innovative programs that provide a range of resources, including financial assistance, to implement energy efficiency and renewable energy projects in Toronto buildings across multifamily, institutional and new construction sectors. BBP's primary goal is to reduce carbon dioxide (CO₂) emissions which come from the energy used to heat, light, cool and operate buildings. BBP with funding provided by the Ontario Power Authority (OPA) offers attractive incentives for energy savings achieved in retrofits and in the energy efficient construction of new buildings. BBP also offers zero-interest loans through the City's Sustainable Energy Funds program for institutional and not-for-profit organizations.

For further information visit <http://www.toronto.ca/bbp/bbp-existing-buildings.htm>

Toronto is Canada's largest city and sixth largest government, and home to a diverse population of about 2.6 million people. It is the economic engine of Canada and one of the greenest and most creative cities in North America. Toronto has won numerous awards for quality, innovation and efficiency in delivering public services. Toronto's government is dedicated to prosperity, opportunity and liveability for all its residents. For information about non-emergency City services and programs, Toronto residents, businesses and visitors can dial 311, 24 hours a day, 7 days a week.

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