The Investor Confidence Project
Standardizes Energy Efficiency Project Origination

"ICP has helped many building owners make the commitment to invest in energy efficiency retrofits as it increases their comfort with energy-savings estimates."

- Jessica Bailey,
CEFIA Director of PACE
(Connecticut's "Green Bank")

The Environmental Defense Fund's Investor Confidence Project (ICP) is enabling a market for investor ready energy efficiency projects by reducing transaction costs and engineering overhead, while increasing the reliability and consistency of savings.

The core of the ICP methodology is the Energy Performance Protocols that define a roadmap for originating energy efficiency retrofits based on industry best practices - increasing the confidence in project performance for all investors - especially building owners.

The ICP workflow leverages the credentials of professional engineers and independent quality assurance providers to create Investor Ready projects.

The ICP methodology is akin to audited financials and builds confidence that projects will be engineered, installed, operated, and measured using consistent industry standards so they will deliver on projected financial returns.

ICP for your organization:

Operating Companies: Portfolio owners of commercial and multifamily buildings directly benefit from the integration of ICP with engineering practices.

Real Estate Investment Trusts: Energy efficiency is becoming recognized as a critical aspect of building value; REIT's need systems that can produce consistent returns and improve investor confidence.

Facilities Management Companies: Management companies depend on customer relationships. It is vital that they enhance credibility and protect their clients through accurate savings predictions, reduced performance risk, and best practices implementation.

ICP provides unique value for building owners and managers:

- Standardized project engineering processes based on industry accepted best practices ensure that projects will be engineered consistently and rigorously.
- Apples-to-apples project proposals enable more effective project analysis and a manageable and competitive bidding process.
- Reliable savings projections can be presented to financial decision makers as more "bankable" resulting in more management buy in and more green lights for projects.
- Investor Ready projects access additional financial options including debt and equity providers, off balance sheet lenders, risk insurers, utility/government incentives and others.

The Investor Confidence Project is the product of collaboration of investors, program managers, and especially engineers. Created by engineers for engineers, ICP leverages the collective knowledge of energy efficiency industry leaders to accelerate the proliferation of energy efficiency in all building types. Engineering staff that adopts the ICP methodology can gain peace of mind knowing that their business practices will be aligned with an industry standard that brings credibility and consistency to professional building owner/manager organizations.

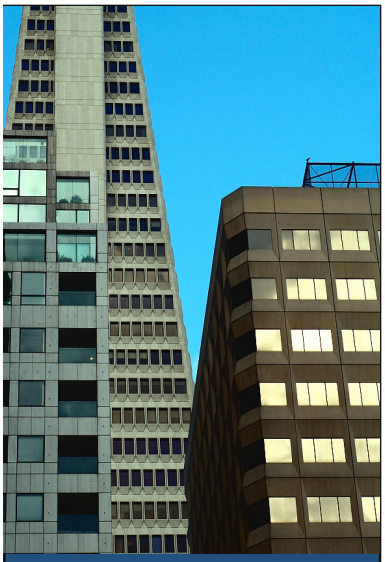
	LARGE COMMERCIAL	STANDARD COMMERCIAL	TARGETED COMMERCIAL
BASELINING CORE REQUIREMENTS			
Standards	☐ ASTM BEPA	☐ ASTM BEPA	☐ ASTM BEPA
Accuracy	☐ ASHRAE Guideline 14-2002	☐ ASHRAE Guideline 14-2002	☐ ASHRAE Guideline 14-2002
Baseline development	☐ Whole building	☐ Whole building or project specific	☐ Whole building or project specific
Baseline asset/operational/ performance data used	☐ For all systems	☐ To inform savings calculations	☐ To inform savings calculations
SAVINGS CALCULATIONS			
Standards	☐ Model compliant with ASHRAE Standard 140	☐ Not applicable	☐ Not applicable
Energy savings	☐ Whole building energy simulation model (DOE-2, Trace, etc.)	☐ Building energy simulation or non-energy model calculation methods (spreadsheet calcs, etc.)	☐ Building energy simulation or non-energy model calculation methods (spreadsheet calcs, etc.)
Savings Calibration	☐ Calibration to utility bills	☐ Comparison of ECM savings to end-use energy	☐ Comparison of ECM savings to end-use energy
Credentials	☐ ASHRAE BEMP, AEE BESA, PE, or 5+ years experience	☐ ASHRAE BEAP, AEE CEM or CEA, PE or 5+ years experience	☐ ASHRAE BEAP, AEE CEM or CEA, PE or 5+ years experience
DESIGN, CONSTRUCTION, AND VERIFICATION			
Operational performance verification	☐ On measures implemented	☐ On measures implemented	☐ On measures implemented
Development of a systems manual	☐ Required	☐ Required	☐ Optional
OPERATIONS, MAINTENANCE, AND MONITORING			
OM&M Approaches	☐ One of the following: • BMS review • fault detection and diagnostics • whole-building monitoring • periodic RCx	☐ One of the following: • BMS review • fault detection and diagnostics • whole-building monitoring • periodic RCx	☐ Development of an operator's manual for new systems
Training	☐ Required	☐ Required	☐ Required
MEASUREMENT AND VERIFICATION			
IPMVP	☐ Option C	☐ Option A and/or B	☐ Option A and/or B
Credentials	☐ AEE CMVP or 5+ years experience	☐ AEE CMVP or 5+ years experience	☐ AEE CMVP or 5+ years experience

Energy Performance Protocols

ICP's Energy Performance Protocols are tailored to apply to projects of any size and scope in the Commercial and Multi-Family building sectors. They leverage existing and commonly accepted standards such as ASTM-BEPA and IPMVP to create a roadmap for organizations desiring to originate projects to the highest standards. This best practices approach designates required elements, procedures, and documentation based on the various stages of a project lifecycle.

ICP Documentation Pack

A key result of implementation of the ICP protocols is the resulting standardized documentation. The documentation pack, which is similar to an appraisal pack in a commercial real estate transaction, enables accurate project definition, evaluation, and underwriting. This leads to less engineering transaction costs, faster underwriting, better data on performance, and the ability to iteratively improve project implementations.



"As an investor in PACE energy efficiency deals, the most critical factor that we are looking for is confidence…and ICP is vital for creating that."

- John Kinney,
CEO for CleanFund

INVESTOR READY ENERGY EFFICIENCY
Energy Performance Protocol LARGE COMMERCIAL v1.2
INVESTOR CONFIDENCE PROJECT

Investor Confidence Project Provider Workflow

The ICP workflow leverages ICP approved providers to ensure quality project origination. Approved Project Developers originate projects and deliver proposals, typically leveraging Software Providers to automate the process, and independent Quality Assurance Providers validate that projects conform to the ICP protocols. The end result of this process are projects with the ICP Investor Ready stamp - assuring decision makers that they can be confident in the quality of the project and the reliability of derived financial projections. We are currently building our certified Provider network from over 80 participating members of the ICP Ally Network.

INVESTOR CONFIDENCE PROJECT

For more information:
www.EEperformance.org
Matt Golden: matt@efficiency.org / 415-902-4546
Jeff Milum: jeff@efficiency.org / 415-812-9463

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