Let’s Make a Deal!
Efficiency from the Investor’s Perspective

May 17, 2017
9:30-10:45am
Panelists

- Matt Golden, Open Energy Efficiency
- Bruce Schlein, Citi
- Johanna Zetterberg, US DOE
Matt Golden

Open Energy Efficiency
What is the IREE™ Certification?

An international framework for reducing owner and investor risk, lowering due diligence costs, increasing certainty of savings achievement and enabling aggregation.
ICP’s Investor Ready Energy Efficiency™ (IREE™) Certification addresses market players’ needs.

Ensures transparency, consistency and trust-worthiness through best practice and independent verification.
The IREE™ Certification is delivered before the performance period
IREE’s independent review and certification of proposed projects:

- Gives building owners confidence in project development and savings achievement.
- Enables the comparison of projects and access to more project investment.
- Can function as a “RFP in a box” and underwriting criteria for buildings and portfolios.
IREE™ Certification for Investors

IREE™ reduces due diligence costs and speeds underwriting for investors.

It opens access to quality projects through ICP Credentialed Project Developer channel and increases confidence in project fundamentals and engineering.

Standard projects and document packs with third party allows for the aggregation of projects across borders and programs.
IREE™ Certification for Project Developers

Offers a **repeatable project process** and enables **more project approvals** due to use of industry standards and third party review.

**Differentiates your company** and increases credibility with customers.

Increases ability to **connect with finance**, insurance, utility programs, without additional transaction costs.
IREE™ Certification for Programs

IREE™ is based on internationally recognized and off-the-shelf technical standards ready to deploy.

Ready made provider credentialing and training program.

Allows for the ability to distribute Quality Assurance costs to the market.
How Can We Help You?

We can **certify** your project

We can **connect** you with investors

We can **connect** you with leading project developers

We can **provide** vetted technical standards and quality assurance system

We can **make your city more attractive** to investors
Energy Efficiency is a
Distributed Energy Resource

Better Buildings Summit 2017
Energy Efficiency Has to Fit Into Distributed Energy Resource Markets
What’s the Weights and Measures for Energy Efficiency?
Why is Measuring Energy Efficiency Complicated?
How Do Contractors Perform?
Efficiency is Manageable as a Portfolio
Align Incentives with Pay-for-Performance
Project Finance: The long-term financing of projects based upon projected cash flows rather than the balance sheets of its sponsors.
The Case for Energy Efficiency as a Distributed Energy Resource
Diablo Canyon Nuclear Power Plant Closure

Procurement of 2,000 gWh of EE by 2025
Diablo Canyon Nuclear Power Plant Closure

Procurement of 2,000 gWh by 2025

US Storage Capacity by 2020: 8.5 gWh
Solar Energy Drives New Grid Dynamics

Solar Output

CAISO Power Price

Legend
- Under -$50
- -$50 to $0
- $0 to $50
- $50 to $55
- $55 to $60
- $60 to $65
- $65 to $70
- $70 to $75
- $75 to $80
- $80 to $85
- $85 to $90
- $90 to $95
- $95 to $100
- $100 to $125
- $125 to $150

03/27/2017
Hour: 15-16 Interval: 0
Marginal Energy Cost: $4.77
Traditional Monthly EE Doesn't Solve the Problem
Metering the Resource Curve
RESOURCE CURVE
Portfolio Level Grid Impacts

Total kW for Portfolio by Hour
Procurement of Demand Capacity
How Might One of These Procurements Work?

- Resource Procurement
- Aggregators Bid Resource Curve
- Reverse Auction
- Savings Purchase Agreement (SPA)
Program Design ➔ Market Design

- Marginal Cost of DERs
- DEEP <30%
- HVAC + Smart Tstat
- Whole Building Upgrade
- ZNE
- Market Transformation Programs
- Resource
Roadmap To EE as a Distributed Energy Resource

- EEMeter Your Savings
- Programmatic P4P
- Market P4P with Aggregators
- Resource Curve
- EE Procurement
Bruce Schlein

Citi
Questions?
Thank You

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