



**UNCOMMON EXPERTISE.
UNMATCHED IMPACT.**

CPC Connections Webinar Series
**Committing to Carbon Neutrality: Measuring, Reducing, and Offsetting Your
Organization's GHG Footprint**

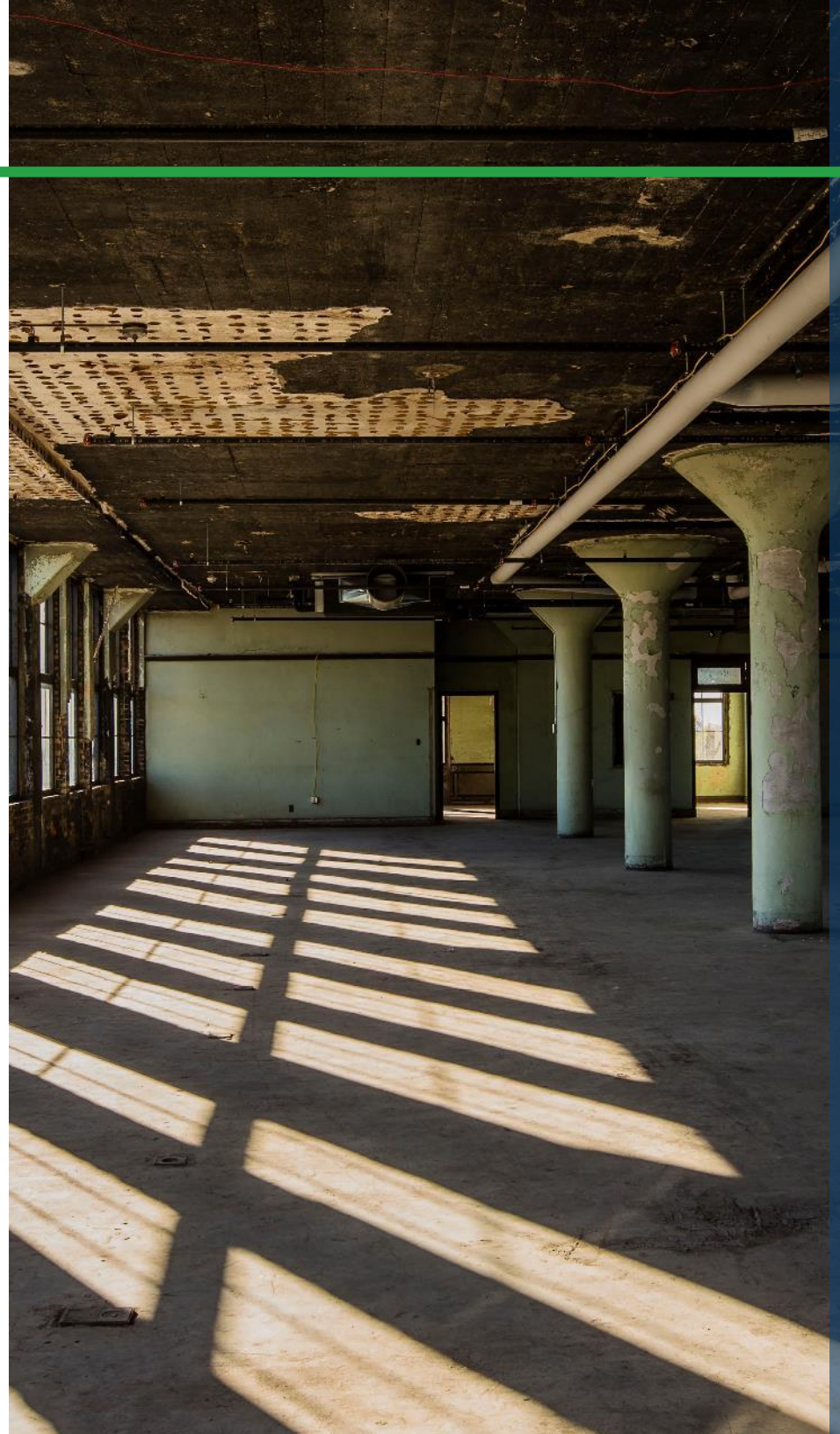
The Community Preservation Corporation (CPC)

MISSION-DRIVEN SINCE 1974

CPC believes housing is central to transforming underserved neighborhoods into thriving and vibrant communities.

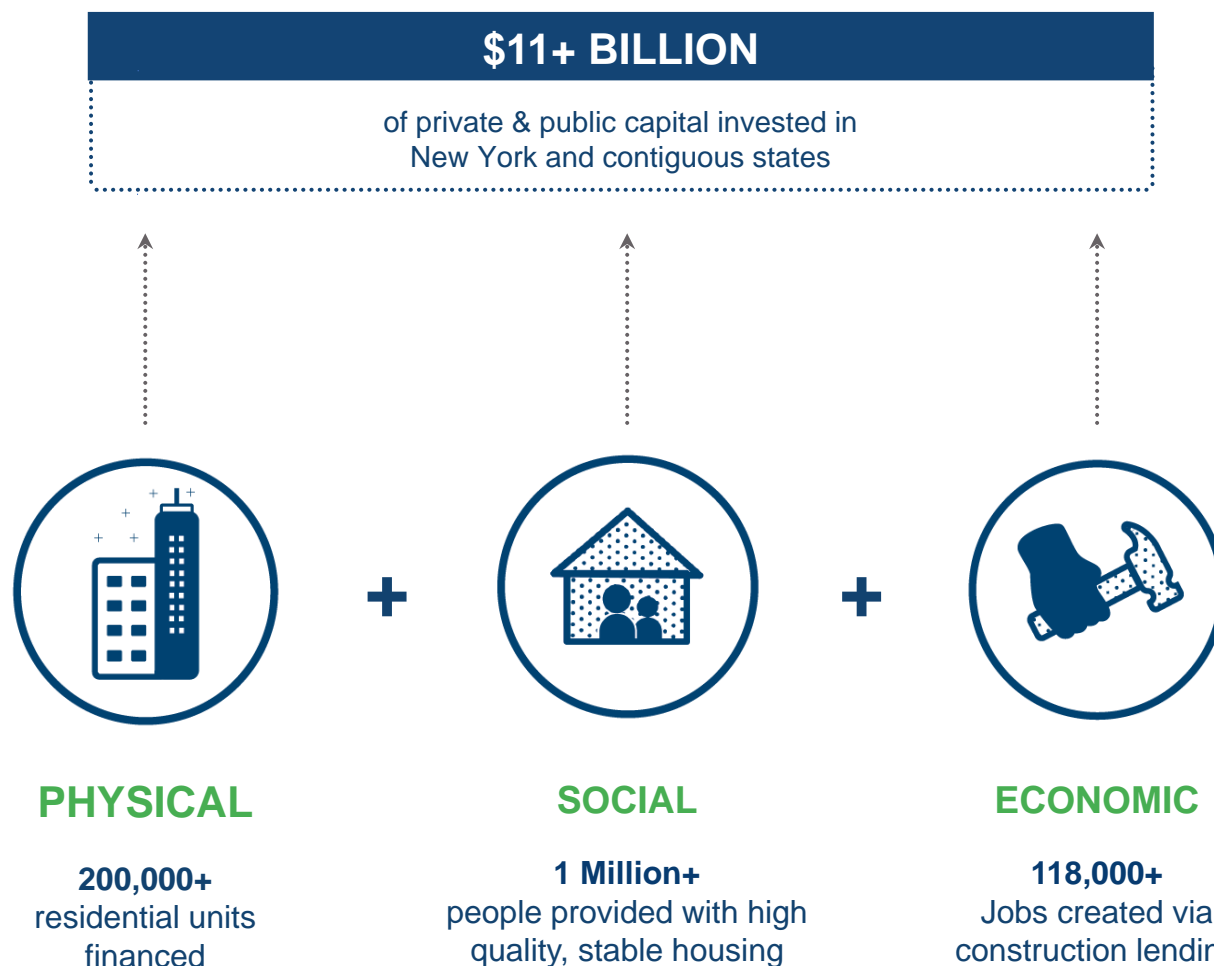
CPC is a nonprofit affordable housing and community revitalization finance company providing flexible capital solutions, fresh thinking and a collaborative approach to the complex issues facing communities.

Our goal is to be more than just a lender. At CPC, we work as a partner to provide technical expertise and hands-on support to help meet the capital needs and broader community revitalization goals of our customers, local stakeholders and the communities we serve.



UNCOMMON EXPERTISE. UNMATCHED IMPACT.

Since 1974, CPC's creative financing solutions have supported critical projects in neighborhoods across New York State and beyond, resulting in wide-reaching physical, economic, and social impacts that improve communities and people's lives.



CPC Sustainability

CPC CONNECTIONS WEBINAR SERIES



CPC's Sustainability Platform is integrated within each of its lines of businesses.

› Energy Efficiency in CPC's Portfolio:

- Since 2013, CPC has financed over **8,000 units of energy efficient, affordable housing**.

› Education and Industry Support:

- CPC has worked closely with our partners in multifamily finance and sustainability to **promote lending practices that support the adoption of new technologies and high-performance design standards**.
- Developed **CPC VeriFi**, an online software application that calculates potential utility savings and helps owners explore financing options for multifamily building upgrades.
- Developed the **Underwriting Efficiency** guide to provide lenders, public partners and owners with a resource to finance energy and water efficiency measures as part of a first mortgage.
- CPC recently published the **Financing High-Performance** guide which tackles the basics of high-performance design and how and how those design decisions can affect lifecycle performance, value, risk, and overall asset health.
- CPC is a **RetrofitNY financing partner**. RetrofitNY, a NYSERDA initiative, is working aggressively to bring a large number of affordable housing units to or near net-zero.

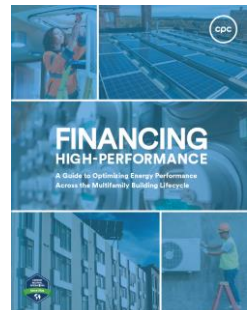
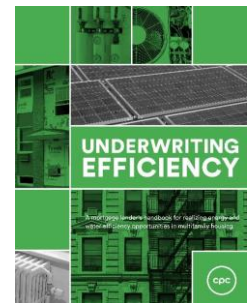
› Leading by Example on Carbon Reduction:

- CPC has achieved **carbon neutral operations** aligning with New York City and New York State's carbon reduction goals, as well as international frameworks.



Enter your property information to explore utility savings and financing options for energy upgrades.

My project is located in





Community
Preservation
Corporation

CPC Connections Webinar Series

Innovative Solutions to Meet Today's Housing Challenges

The CPC team is committed to using our resources to support the community development goals of our partners and the neighborhoods we serve. With the CPC Connections Webinar Series, we are convening fellow practitioners and experts across the housing finance space for discussions on how we are collectively tackling the challenges facing our communities.

Join as we work together to ensure that our work in housing is the foundation of more thriving and vibrant neighborhoods.

Committing to Carbon Neutrality

Measuring, Reducing and Offsetting
Your Organization's GHG Footprint



ATALIA HOWE

Manager of Sustainability Programs, Community Preservation Corporation



DANIELLE DONNELLY

Sustainability Associate, Community Preservation Corporation



WILLIAM THEISEN

Head of Net Zero Decarbonization, EcoAct



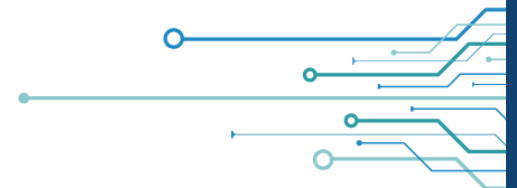
THOMAS BLACKBURN

Senior Director of Business Development and Partnerships, SustainCERT



Audience Best Practices

- Please ensure your microphone is muted and your video is disabled. You should remain muted throughout the event.
- View should be set to Focus or Stage View for shared content for best results. The Layout options will appear at the top right of your screen.
- Questions should be submitted through the Q&A function and will be answered at the end of the speakers' presentations.
 - The Q&A text box is located at the top right corner of your screen.





**WILLIAM
THEISEN**
*HEAD OF NET ZERO
DECARBONIZATION
ECOACT*

Going Carbon Neutral



Your climate experts.

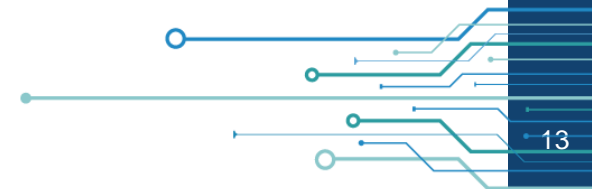
Your partners for positive change.

EcoAct, an Atos company, is an international sustainability consultancy and project developer with 160 employees in offices across the United States, France, the United Kingdom, Spain, Turkey and Kenya.

- Extensive experience in emissions reduction and sustainability projects for some of the world's leading brands
- Widest range of best-in-class solutions in carbon, energy and sustainability.
- Dedicated nature-based solutions team and experienced project developers
- Expert research and development function



A DIVERSE RANGE OF CLIENTS ACROSS SECTORS





Plan for Zero

Act with ambition

- Boundary & Scope
- Understand your impact
- Strategy & timescales
- IT strategy for carbon reduction
- Digital Decarbonization Assessment



Forecast for Zero

Act on scenarios

- Climate scenario analysis (CSA)
- Risk & opportunity analysis
- TCFD readiness



Measure for Zero

Act on the data

- Targets
- Data & systems
- Reporting
- Decarbonization Level
- Agreements for IT services



Change for Zero

Act on ideas

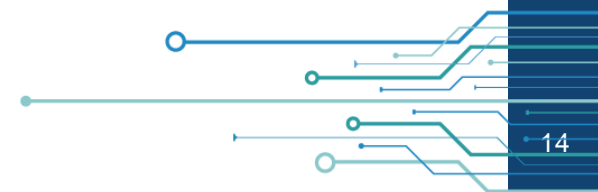
- Emissions reduction initiatives
- Renewables
- Value chain
- Carbon neutrality
- Innovation
- Decarbonizing solutions for IT such as Hybrid Cloud and Workplace
- Industry solutions for reducing emissions such as digital twins, smart city and predictive maintenance



Contribute to Zero

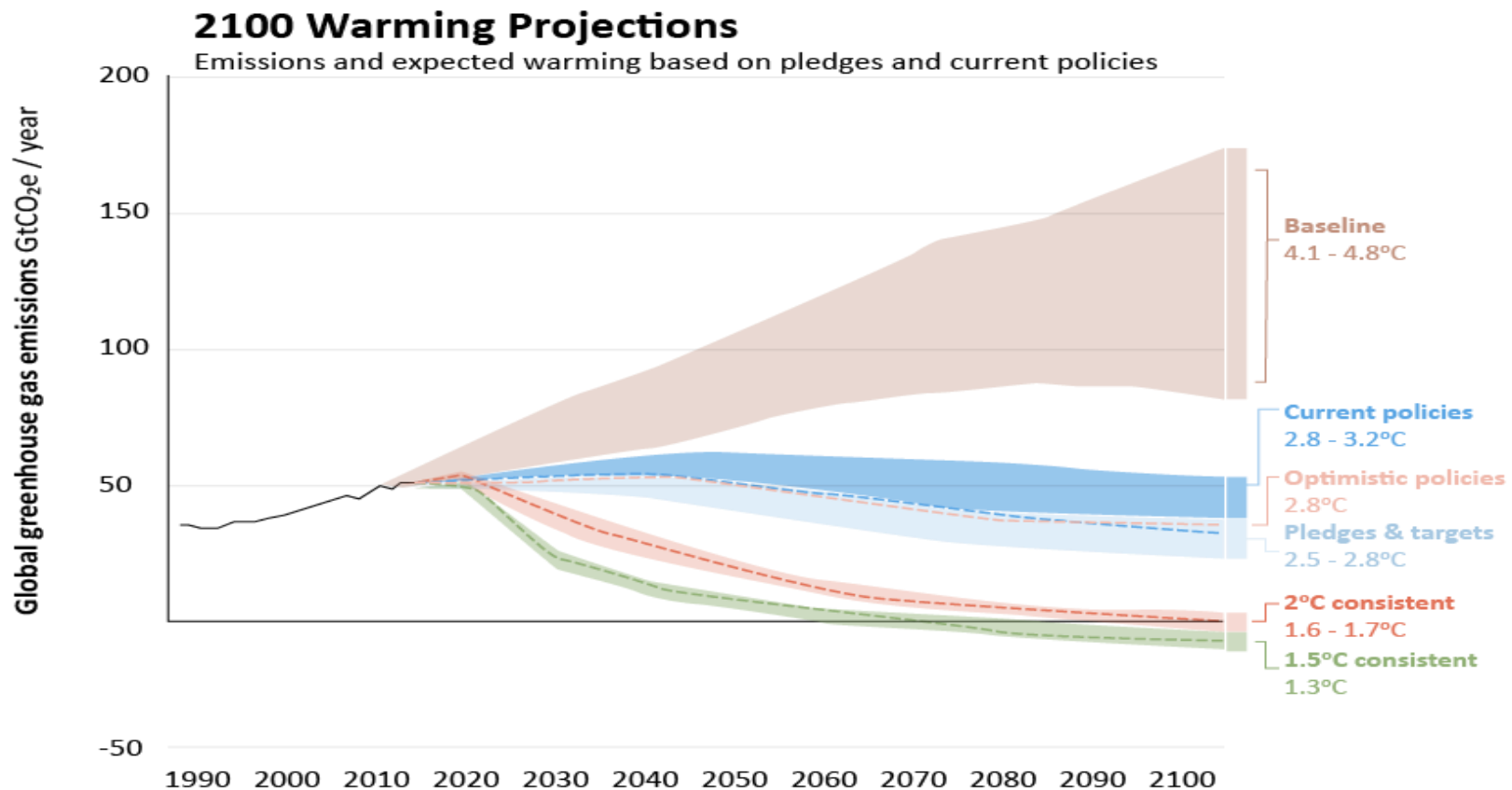
Act on commitments

- Nature-based solutions
- Sequestration offsets
- Project development



According to science, to avoid the most catastrophic impacts of climate change, we must limit global temperature rise to 1.5° C and reach net zero no later than 2050.

- Global emissions must reduce by 7.6% every year between 2020 and 2030
- Achieving net zero will only be possible if we reduce emissions along a trajectory aligned with climate science and defined in the Paris Agreement



WHY DO COMPANIES COMMIT TO NET ZERO / CARBON NEUTRALITY

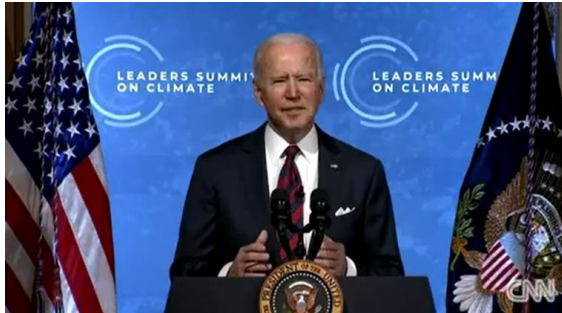
BlackRock CEO says sustainability is the 'top issue' for investors—here's what that means for your money

Published Tue, Jan 14 2020 12:58 PM EST • Updated Tue, Jan 14 2020 1:02 PM EST



Biden announces US will aim to cut carbon emissions by as much as 52% by 2030 at virtual climate summit

By Kate Sullivan and Kevin Liptak, CNN
Updated 3:52 PM ET, Thu April 22, 2021



Mars, PepsiCo and McCormick form coalition to guide supplier sustainability

Published April 20, 2021

By Lauren Manning



Permission granted by Mars, Incorporated



Public Input Welcomed on Climate Change Disclosures



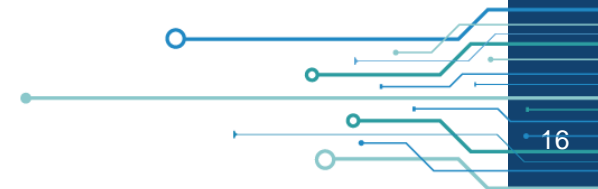
Acting Chair Allison Herren Lee

March 15, 2021



MARKETING AND COMMS

Gen Z Believes in Its Own Power to Make Change, But That Companies Must Lead the Way



What is net zero?

Net zero is a state where we add no incremental greenhouse gases to the atmosphere.

This means achieving a balance between carbon emissions and carbon sinks through a combination of emissions reduction and carbon sequestration.

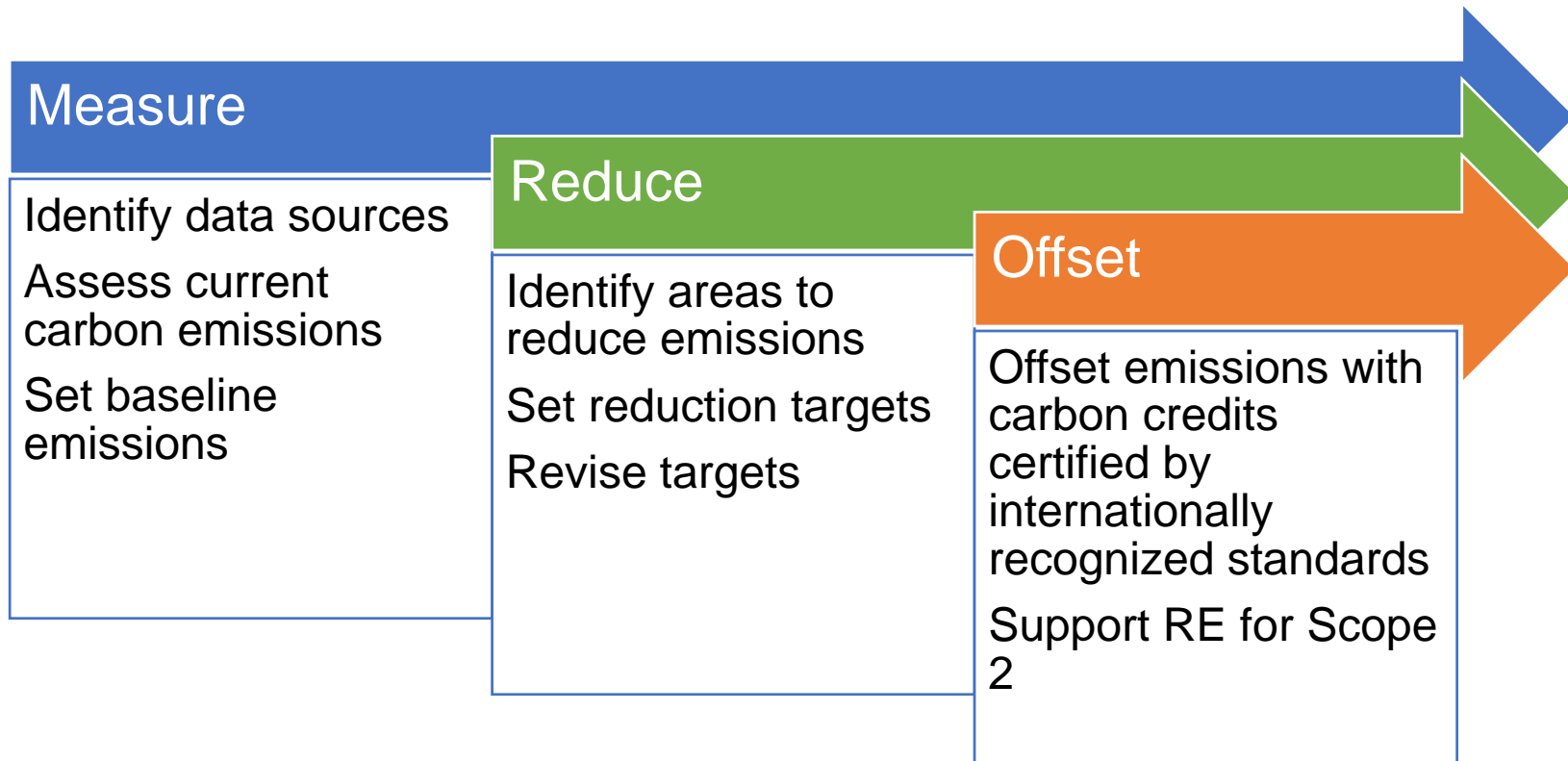
- ▶ **Attaining net zero requires massive reductions of emissions output to as close to zero as possible;**
- ▶ **Offsetting any remaining emissions via removal/sequestration** of an equivalent quantity of carbon from the atmosphere

What is carbon neutrality?

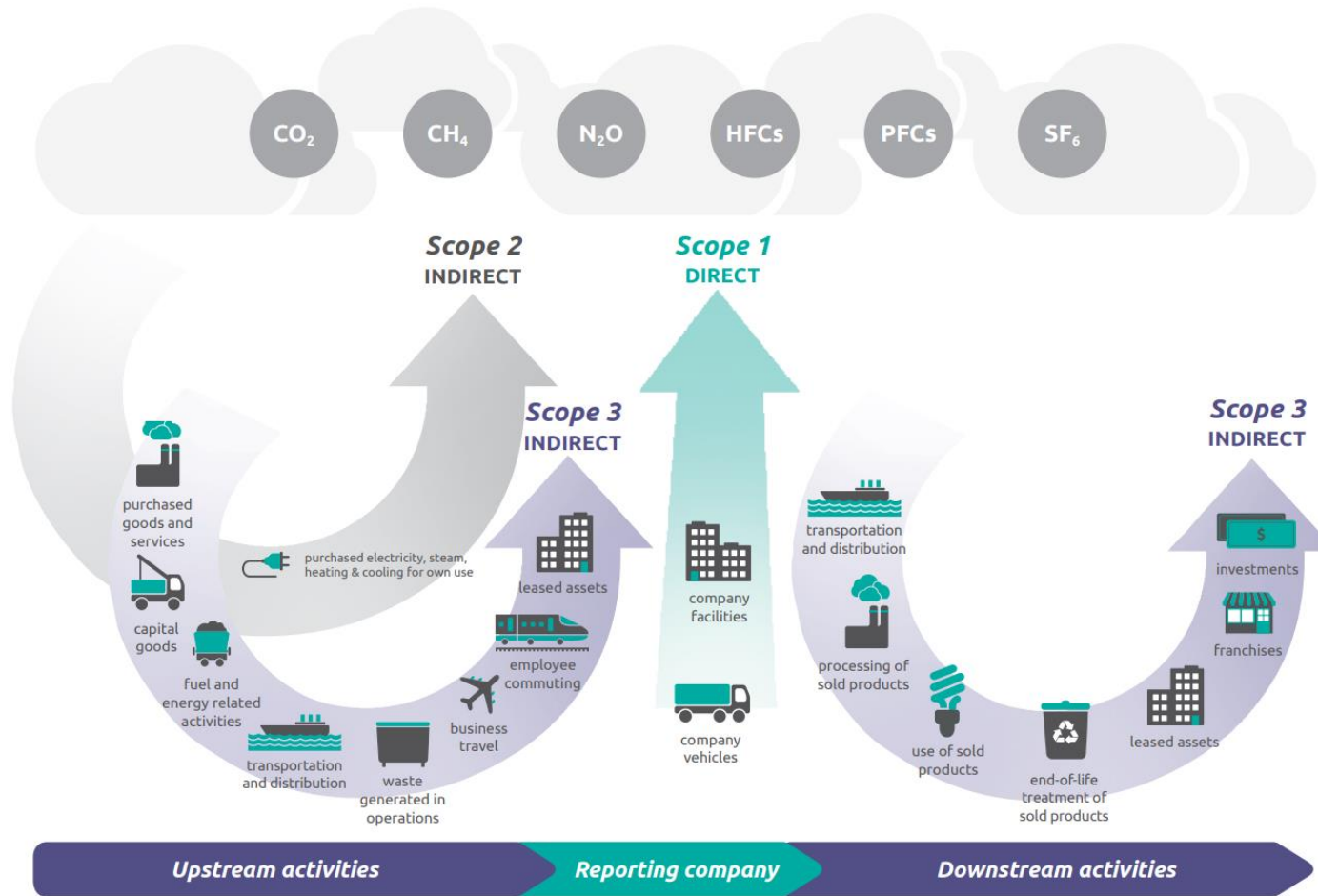
Carbon neutrality is similarly the process of offsetting emissions to neutral.

However, it does not remove /sequester emissions from the atmosphere (although it can in part). It is achieved through purchasing carbon credits from offsetting projects that reduce carbon emissions (like cleaner cookstoves or renewable energy projects).

- ▶ Carbon neutrality will play a vital role in our transition to net zero
- ▶ As markets and technology for sequestering develop, avoided emissions credits are helping to protect existing carbon sinks and precious ecosystems



SCOPE 1, 2, AND 3 EMISSIONS



Source: Greenhouse Gas Protocol, [Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard](#)

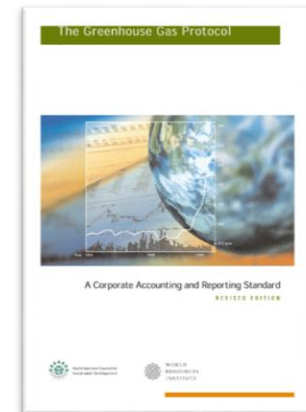
ISO 14064-1

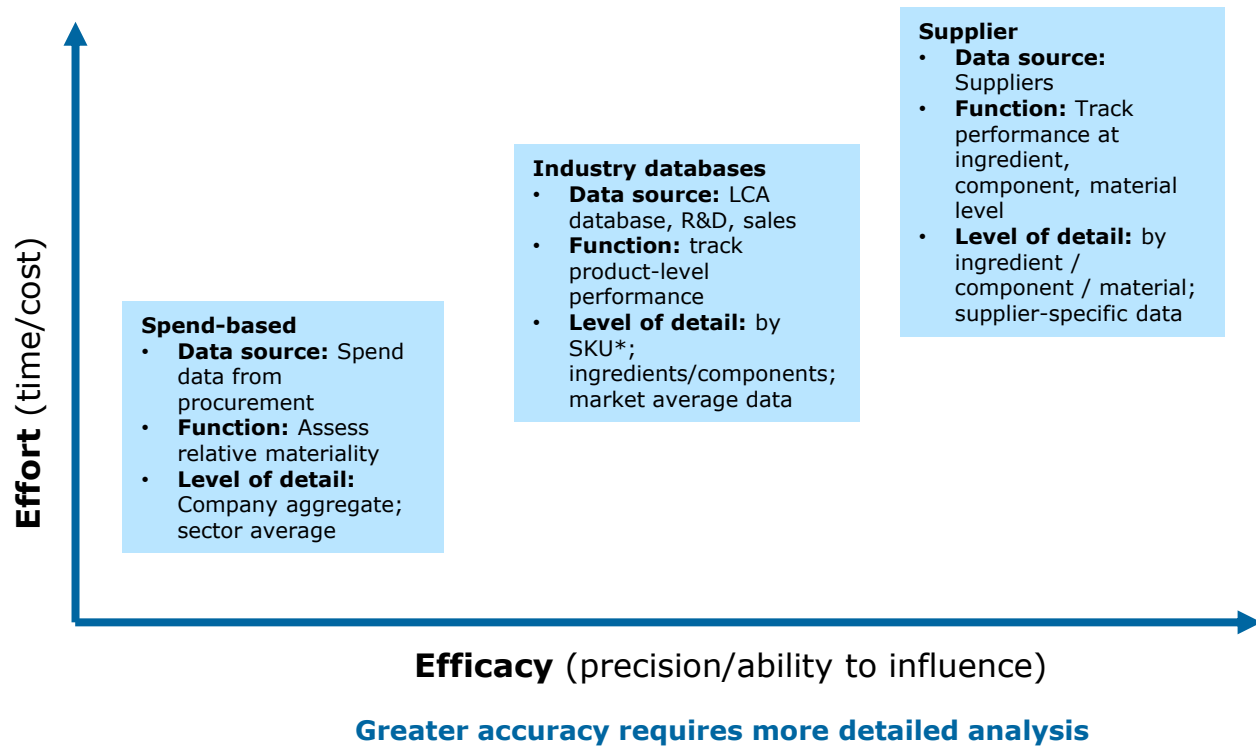
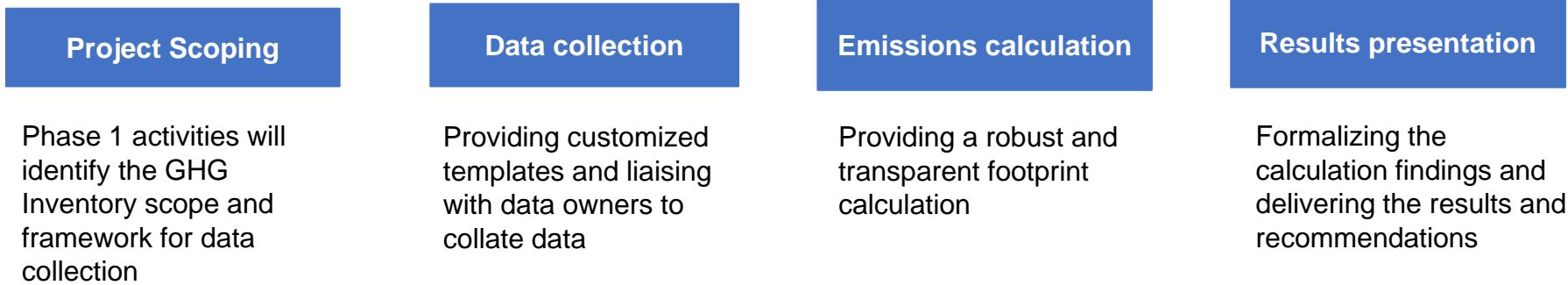
- Published in 2006, part of ISO series on environmental management
- Provides guidance on principles and requirements for GHG reporting
- Additional guidance on verification, data validation, and external reporting



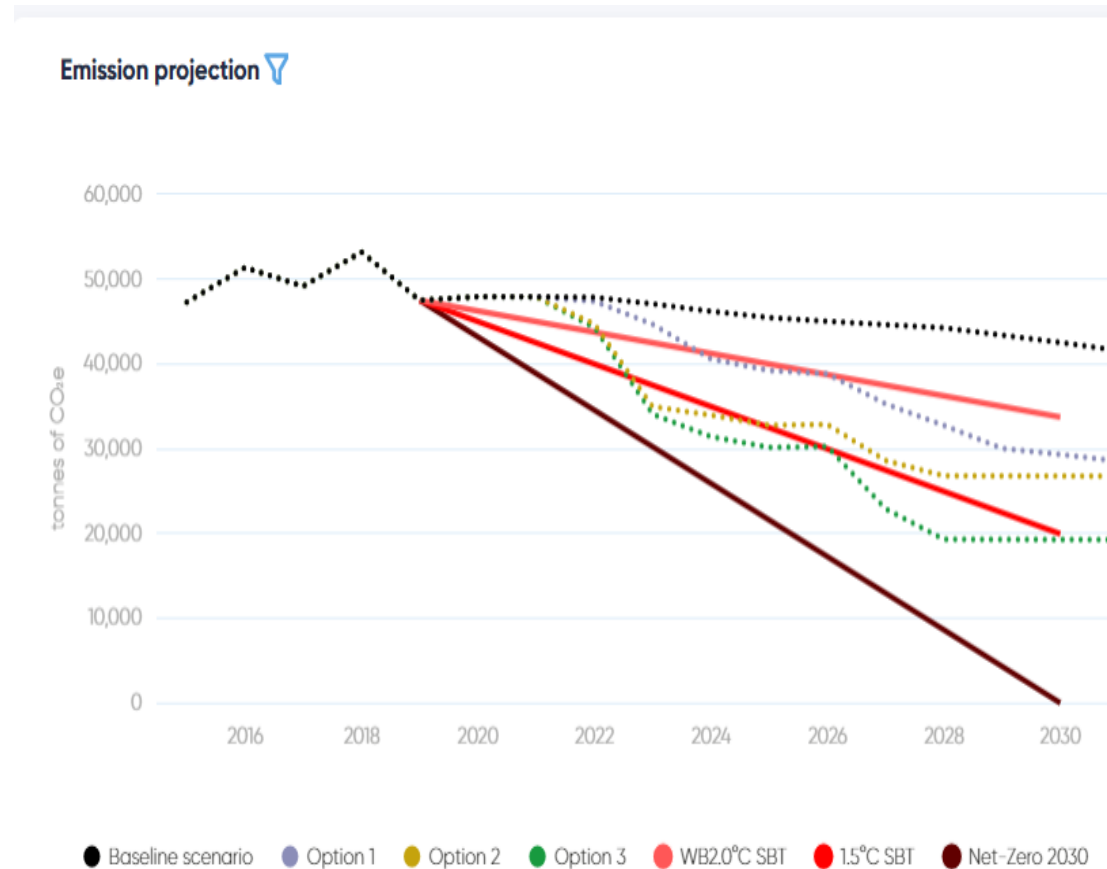
GHG Protocol and Value Chain Standards

- Emissions accounting tools
- Widely used by businesses and organizations worldwide
- Provides a consistent approach for corporate carbon accounting and reporting





- Add emission reduction scenarios and identify different routes to achieving carbon reduction across the business
- Assign initiatives to scenarios to quantify the impact to the carbon pathway (dependant on other initiatives in scenario, an initiative might not necessarily reduce carbon (i.e. renewable electricity in use) but could reduce cost)
- Identify what level of carbon abatement is feasible and choose target ambition accordingly

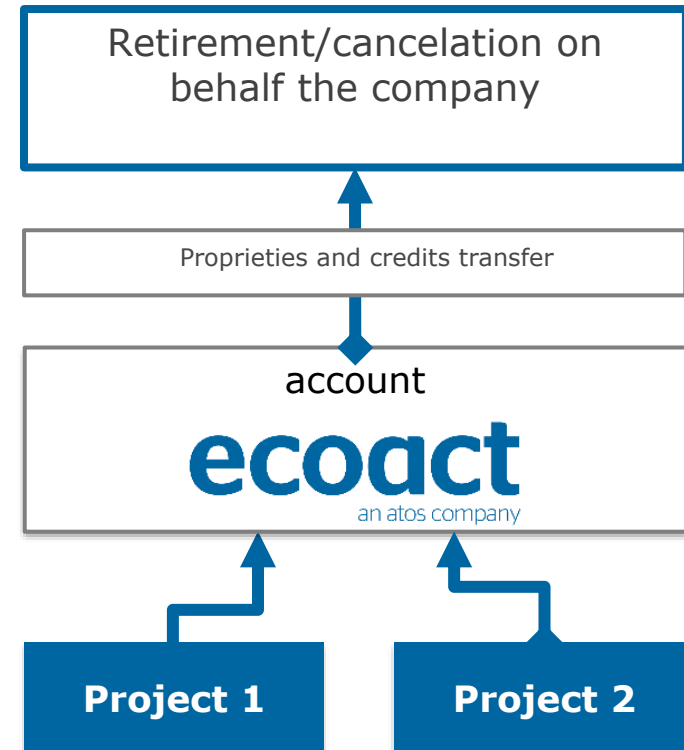


Managing your carbon credits according to best practices:

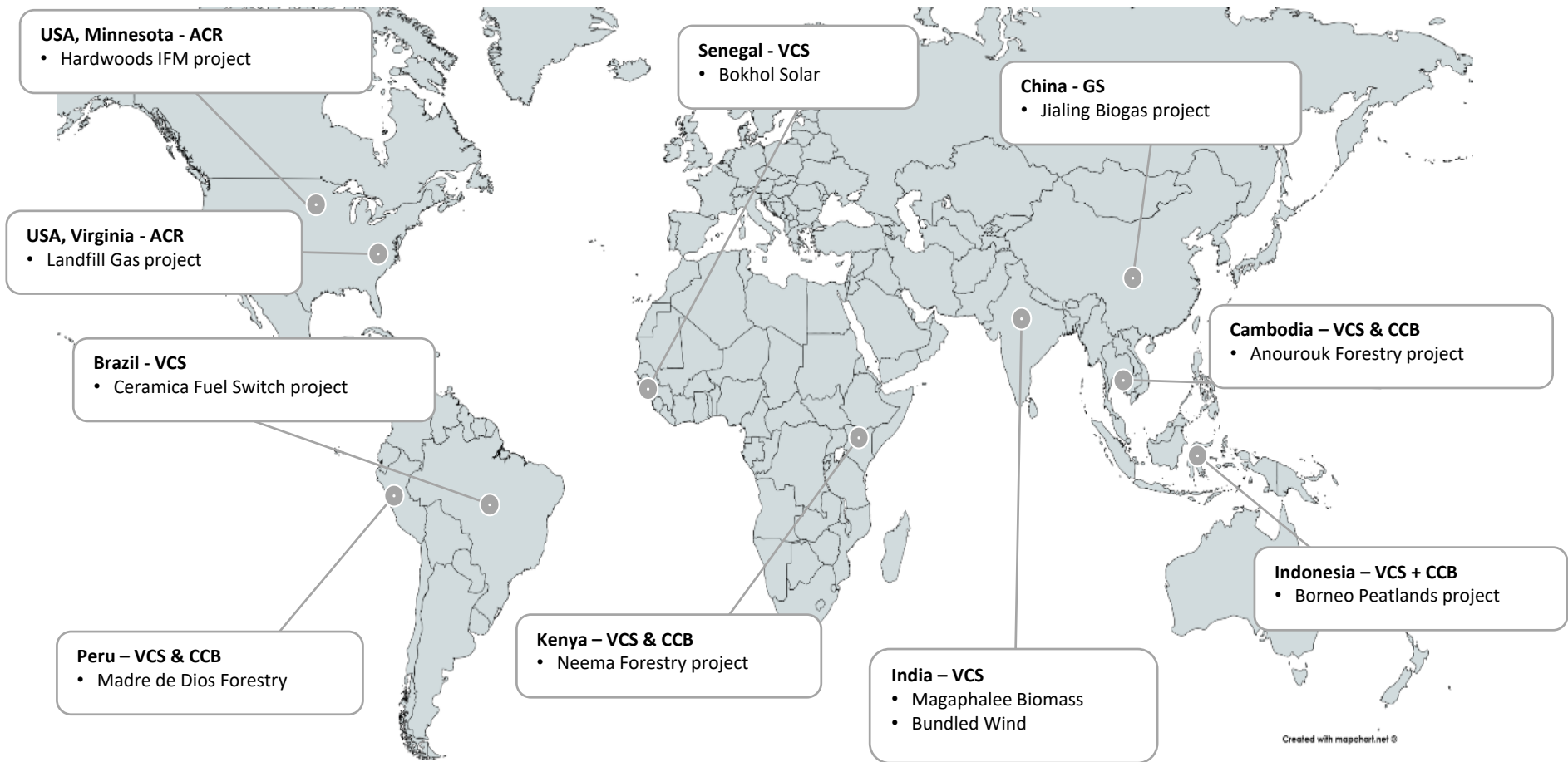
- Negotiating and contracting in direct with selected projects developers.
- Ownership transfer of carbon credits for you on registries
- Retire carbon credits on international registries on behalf of the client.

Deliverables:

- Projects documentation (PDD, validation and verification reports...)
- Ownership Transfer certificates
- Retirement/cancellation certificates from external registries
- Carbon offset certificates

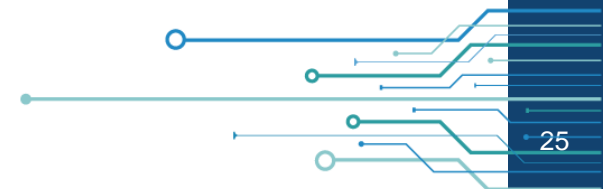


EXAMPLES OF CARBON OFFSET PROJECTS





**THOMAS
BLACKBURN**
*SENIOR DIRECTOR
OF BUSINESS
DEVELOPMENT*
SUSTAINCERT



AGENDA

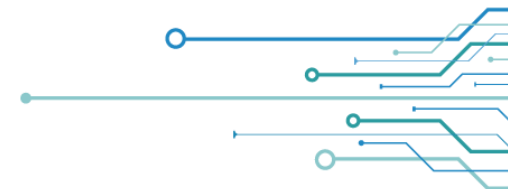
Gold Standard and
SustainCERT

What is a credit?

Assurance Model

Certification Process & Registry

Project Types



Gold Standard believes that climate and development go hand in hand.

We work to ensure that every dollar creates the greatest impact in climate security and the Global Goals.



- ▮ Founded by WWF and other NGOs in 2003
- ▮ Swiss non-profit headquartered in Geneva
- ▮ Endorsed by broad NGO Supporter Network

▮ **350+**

Project developer

▮ **1700+**

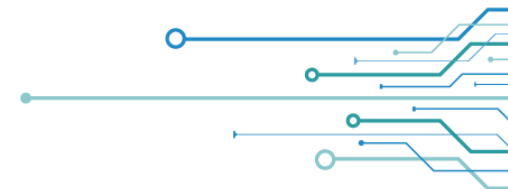
Projects in over 80 countries

▮ **175M+**

Tonnes of CO2e issued

▮ **\$5.5 Billion+**

Dollars of shared value created



AMPLIFY IMPACT

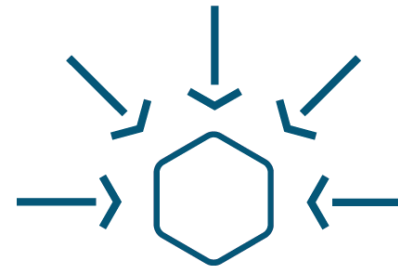


THROUGH AMBITIOUS ACTION INFORMED BY
ROBUST STANDARDS

Standard setting

- Guidance / tool development to raise ambition
- Policy + thought leadership

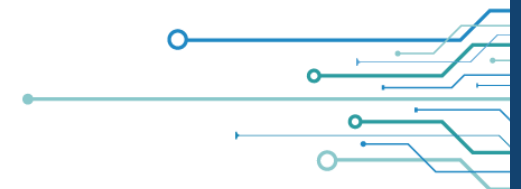
SIMPLIFY IMPACT



WITH DIGITAL SOLUTIONS THAT REDUCE COMPLEXITY OF
MEASURING AND ASSURING IMPACT

Facilitation: Programs and innovation

Verification and Certification: Systems development for assurance of impact



Key Attributes

- 1 carbon credit = 1 metric tonne of carbon dioxide equivalent reduced or removed by an activity
- Often referred to as a unit, credit, offset, VER, CER, VCU, etc.
- Credit represented in “carbon equivalents” from other Greenhouse gases: CO₂, CH₄, N₂O, several others varies by standard
- Each credit should be **real, measurable, additional, permanent, verified** and **unique**

Key Concept: Additionality

What:

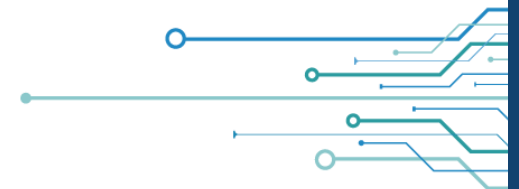
- Determining would the project have occurred without the funding from carbon markets?

Why:

- Allows the buyer to make claims around carbon neutrality – unique claim attributable to them
- Limited pool of finance that is going to climate, need to be sure it was not going to happen anyway

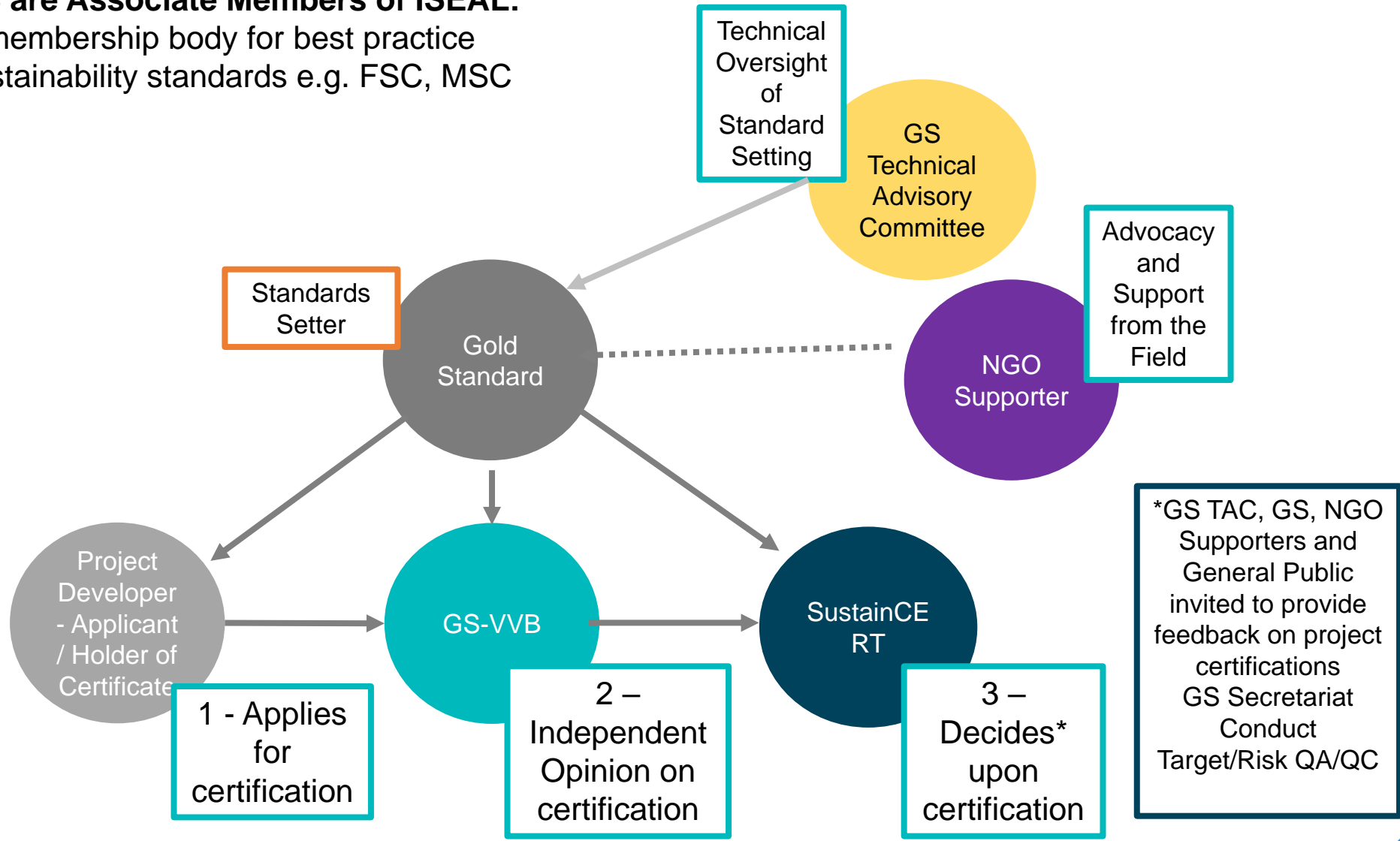
How:

- Various tools, usually financial, but also can consider barriers to entry, common practice and first of its kind

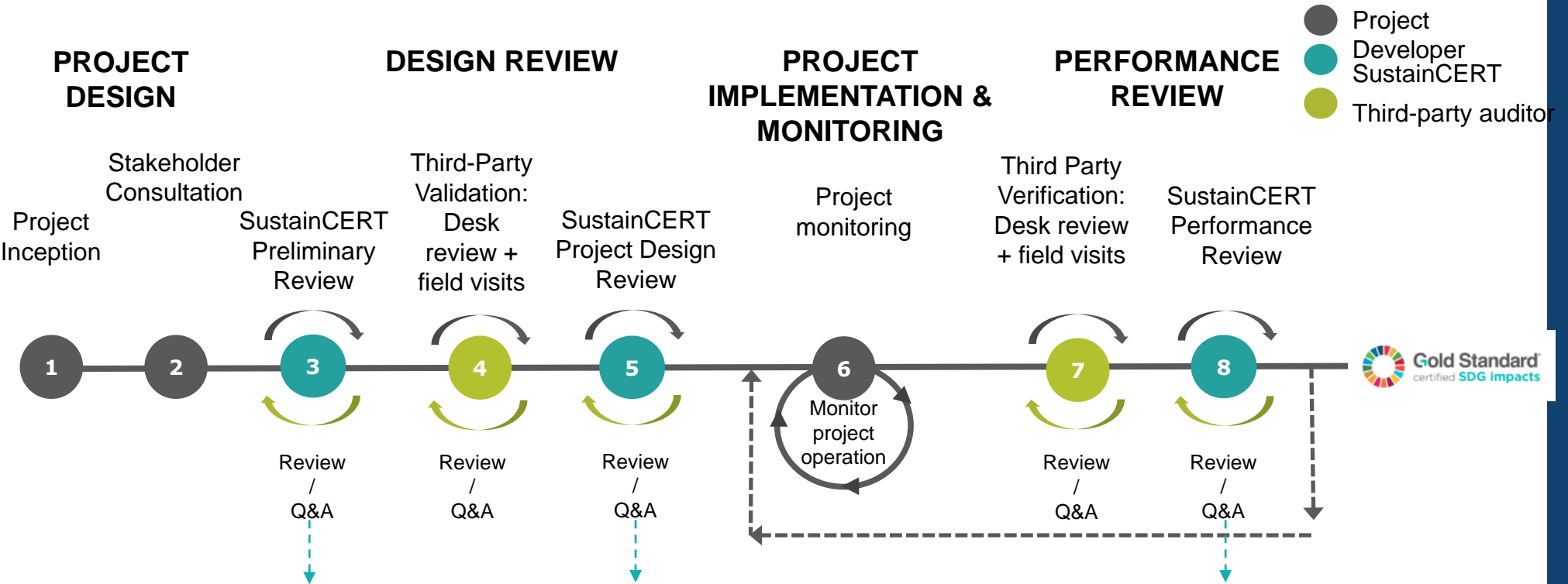


GS are Associate Members of ISEAL:

A membership body for best practice sustainability standards e.g. FSC, MSC



GOLD STANDARD AND SUSTAINCERT – CERTIFICATION PROCESS



Preliminary Design Approval

Project Design Certification

Project Performance Certification

PROVIDES:

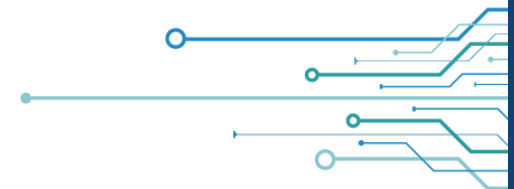
- Confirmation that a project is eligible for certification
- Project visibility by listing it in the Gold Standard public registry

CERTIFIES:

- Safeguards
- Inclusive design
- Robust monitoring plan
- Ex-ante impact estimation

CERTIFIES:

- Ex-post impact quantification + certification
- Issuance of Certified SDG Impact statements and/or products



🔍 Search...

VINTAGE	QUANTITY	GS ID	PROJECT DETAILS	PROJECT TYPE	PRODUCT TYPE	ISSUANCE DATE	ACTIONS
2019	90954	GS4426	Wind Energy Project in Gujarat by Wind World (India) Limited	Wind	CER	Jun 11, 2021	VIEW
2018	80950	GS4426	Wind Energy Project in Gujarat by Wind World (India) Limited	Wind	CER	Jun 11, 2021	VIEW
2020	41533	GS601	Kores Kocadag Wind Power Project, Turkey by Innores Elektrik Uretim A.S.	Wind	VER	Jun 10, 2021	VIEW
2018	19707	GS1074	Santander and Las Tapias Renewable Energy Project by Sustainable Carbon - Projetos Ambientais LTDA	Biomass, or Liquid Biofuel Heat	VER	Jun 10, 2021	VIEW

Total Quantity: 175,546,991

Gold Standard

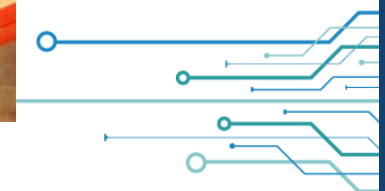
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EXPORT

<https://registry.goldstandard.org/credit-blocks/issuances?q=&page=1>

GOLD STANDARD PROJECT TYPES



GOLD STANDARD – SHARED VALUE CALCULATIONS

Per credit (metric tonne of reduced CO2 emissions)

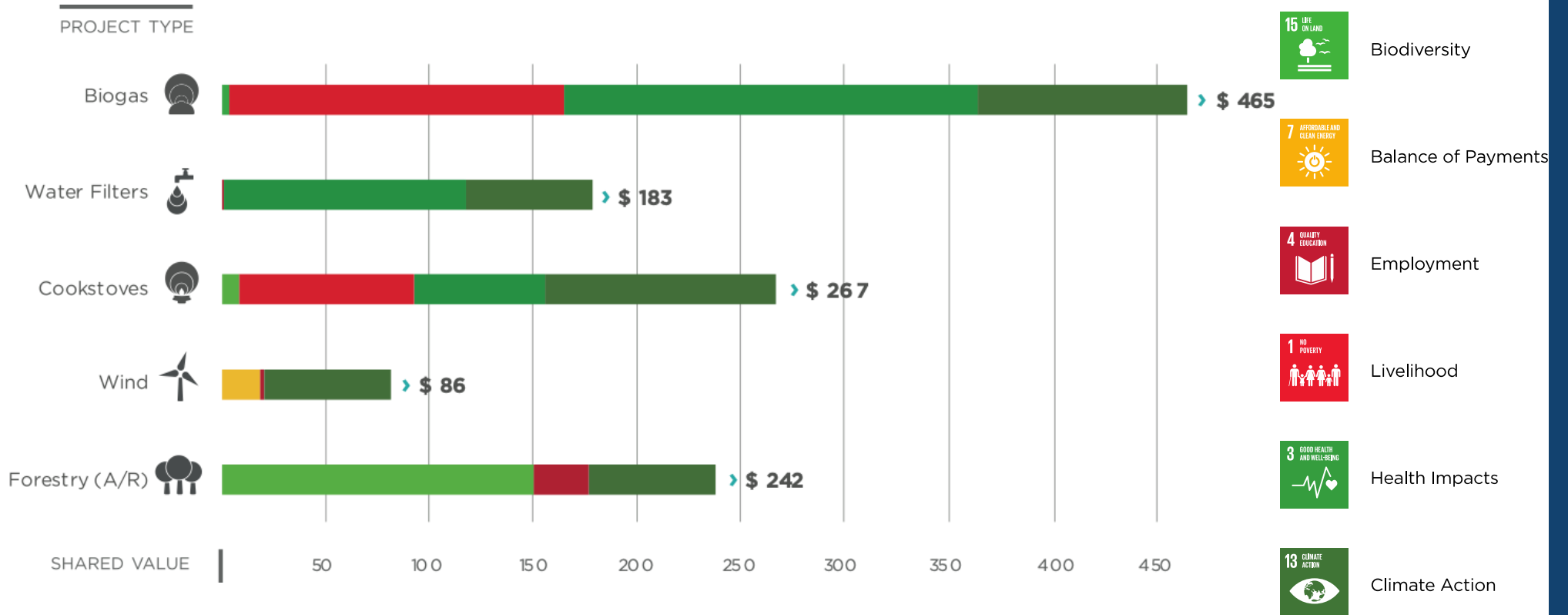
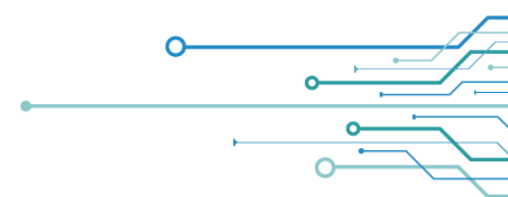


Table 1. Overview of the Voluntary Carbon Markets, 2017-2019

	2017			2018			2019		
	VOLUME MtCO2e	AVERAGE PRICE	VALUE	VOLUME MtCO2e	AVERAGE PRICE	VALUE	VOLUME MtCO2e	AVERAGE PRICE	VALUE
FORESTRY AND LAND USE	16.6	\$3.4	\$63.4M	50.7	\$3.2	\$171.9M	36.7	\$4.3	\$159.1M
RENEWABLE ENERGY	16.8	\$1.9	\$31.5M	23.8	\$1.7	\$40.9M	42.4	\$1.4	\$60.1M
WASTE DISPOSAL	3.7	\$2.0	\$7.4M	4.5	\$2.2	\$10.0M	7.3	\$2.5	\$18.0M
HOUSEHOLD DEVICES	2.3	\$5.0	\$11.8M	6.1	\$4.8	\$29.5M	6.4	\$3.8	\$24.8M
CHEMICAL PROCESSES/ INDUSTRIAL MANUFACTURING	2.6	\$1.9	\$4.9M	2.5	\$3.1	\$7.9M	4.1	\$1.9	\$7.7M
ENERGY EFFICIENCY/FUEL SWITCHING	1.1	\$2.1	\$3.3M	2.8	\$2.8	\$7.8M	3.1	\$3.9	\$11.9M
TRANSPORTATION	0.1	\$2.9	\$0.2M	0.3	\$1.7	\$0.5M	0.4	\$1.7	\$0.7M

Notes: This figure does not include responses that didn't provide price data.

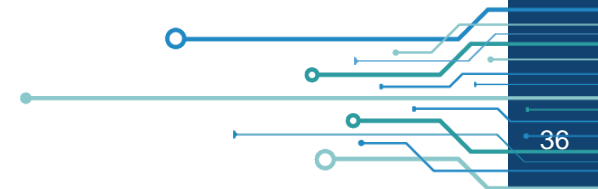
Source: Forest Trends 2020



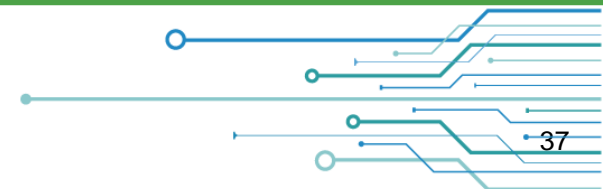


**DANIELLE
DONNELLY**
*SUSTAINABILITY
ASSOCIATE*
CPC

ATALIA HOWE
*MANAGER OF
SUSTAINABILITY
PROGRAMS*
CPC



CPC Carbon Neutral Strategy



- Climate change threatens to roll back decades of development progress and puts lives, livelihoods, and economic growth at risk
- For a 50% chance of limiting temperature rise to 1.5°C, the Intergovernmental Panel on Climate Change (IPCC) says net zero emissions must be reached by 2048
- To address this challenge, in 2019, NYS and NYC passed ambitious climate legislation:
 - **NYS Climate Leadership and Community Protection Act (CLCPA)**
 - 70% renewable energy by 2030
 - 100% carbon-free electricity by 2040
 - Carbon neutral economy by 2050
 - Focus on disadvantaged communities
 - **NYC Climate Mobilization Act (CMA)**
 - Suite of legislation: LL92 & LL94 (Green Roofs and Solar PV), LL95 (Building EE Grade), LL96 (PACE), LL97 (40x30 and 80x50)
 - **LL97** places emissions limits on buildings >25,000 sf (commercial & residential) starting in 2024
 - Places a penalty of \$268 / tCO₂e on operational emissions over those limits

Carbon neutrality is an ambitious objective but one with big returns

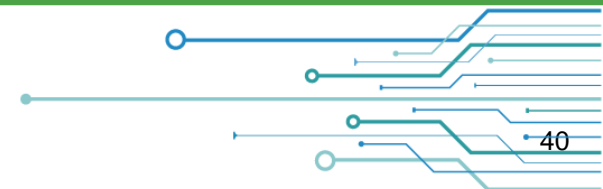
Carbon neutral benefits go beyond the environmental impact:

- Demonstrates leadership on climate action and gives a competitive advantage
- Aligns with City and State (and now Federal) commitments to reduce carbon
- Engages stakeholders, such as employees and the communities where we operate

For CPC:

- Carbon neutrality is consistent with CPC company culture
- Create new opportunities to engage with our current borrowers
- Tap new markets / new developers focused on low-carbon buildings
- Promote cost savings (reduce energy consumption, reduce cost)
- Set a positive example for attracting and retaining top talent

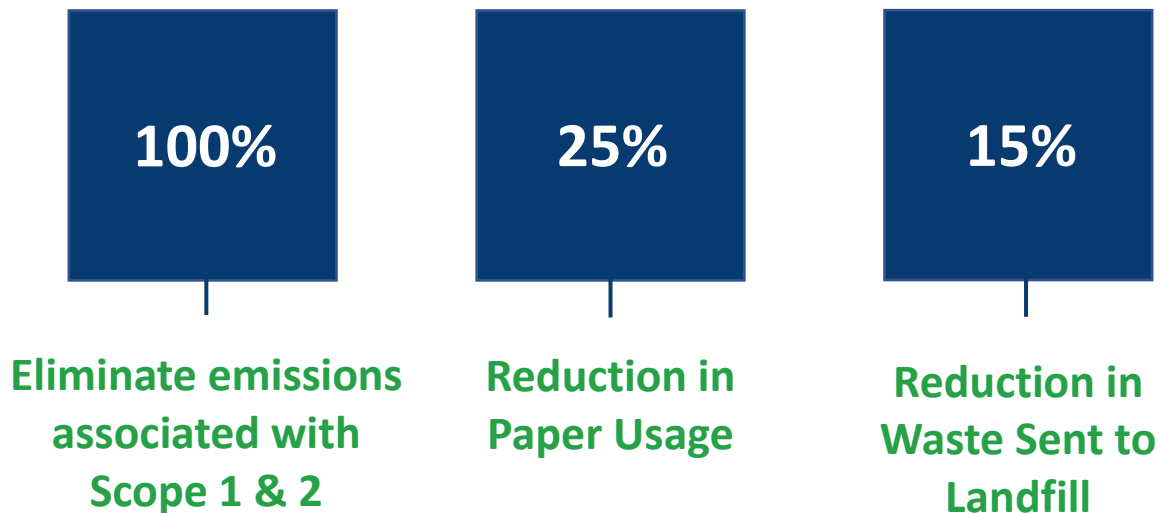
Where Mission Meets Operations



1. Measure – Set the Baseline

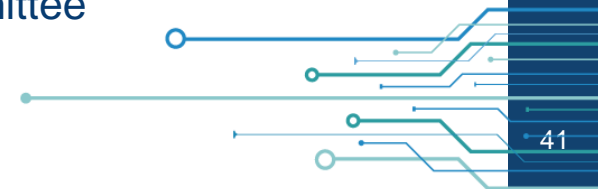
- FY18 and FY19 carbon footprint serves as a baseline to track and manage our carbon reductions going forward
- FY20 footprint completed including work from home emissions and changes due to COVID-19 operations

2. Reduce – Set a Goal



3. Offset – Achieve Carbon Neutrality

- Sustainability Department proposes a portfolio of certified, third-party verified projects that align with our mission and values to the CPC Operating Committee



Key Steps to Achieving Our Goals

- Established an internal **Carbon Neutral Working Group** with representatives from all departments and each of our field offices
- Established a **protocol for collecting Scope 1 & 2** information from each office (primary data from utility company/billing or extrapolated data based on total building usage and office square footage)
 - Electricity usage
 - Fuel usage for heating
 - Refrigerants for cooling
 - Mileage associated with CPC owned vehicles
- Established a **protocol for collecting utilities** and operational data from CPC's investments
 - Energy usage and fuel type used help determine the GHG emissions for all assets
- **Worked with Facilities Team, HR Department**, and others to create consistent reporting for business travel, waste audit, paper usage, etc.
- Held regular events open to all employees around carbon neutrality, reduction efforts, and new initiatives
 - **Established buy-in** for future reduction strategies and greater understanding of carbon neutrality in operations

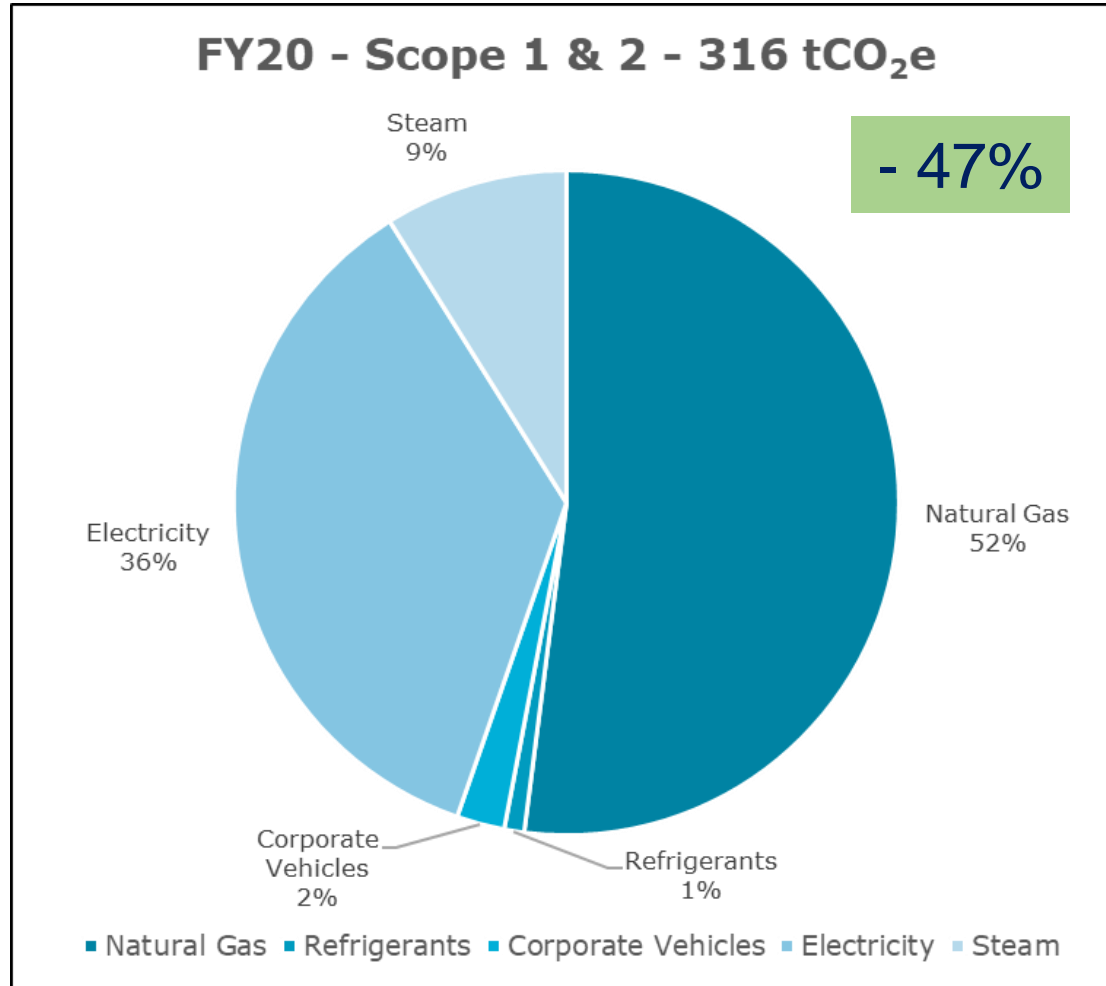
What we accomplished:

- **Carbon Neutrality** – Scope 1 and Scope 2 residual emissions offset to zero
- Decreased paper consumption by **41%**
- Increased diverted waste from landfill by **38%**
- Expanded centralized waste collection
- Successfully piloted office composting, with plans to expand to other CPC field offices
- Improved proper recycling
- Created a means for recycling “hard-to-recycle” items like electronics and batteries

How we did it:

- Empowered the Employee Working Group to propose changes to reduce consumption
- Socialized proper recycling and centralized waste through challenges with our Carbon Neutral Working Group and the entire company
- Posted reminders and signs in the pantry areas about waste and composting
- Encouraged others to pay attention to their waste and paper use habits
- Created a pathway for reducing, reusing, and recycling different materials within our offices

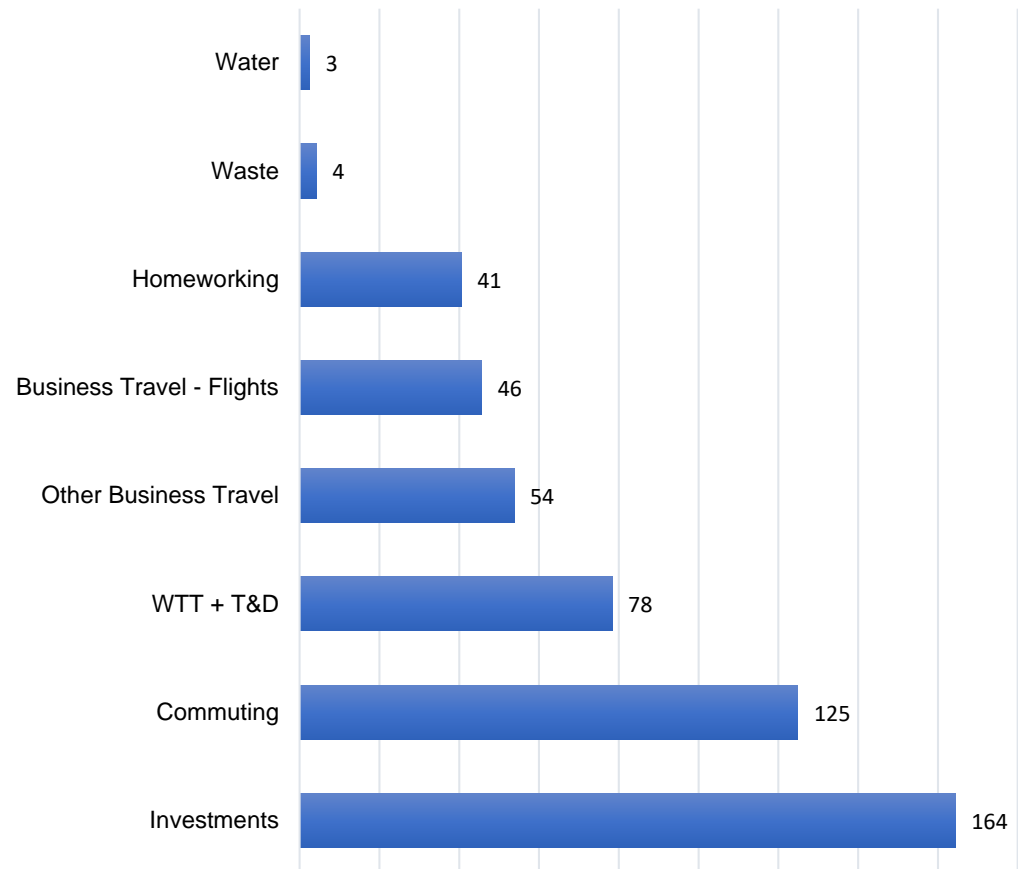
FY20 Measurement and YOY Reduction



Additional Room for Improvement in Scope 3:

- **Homeworking**
 - Improve data collection and continue to measure working from home emissions
- **Business travel**
 - Substitute in-person meetings and business travel with telecommuting where possible
 - Continue to improve upon operational changes made during COVID-19 shutdown period
- **CPC Investment Properties**
 - Work with investment partners to make energy efficiency upgrades where feasible to improve energy performance

Scope 3 Emissions - 514 tCO₂e



Q&A



Thank You

Contact CPC



Atalia Howe
Manager of Sustainability
Programs
Ahowe@communityp.com

Connect with CPC



[Facebook.com/communityp](https://www.facebook.com/communityp)



[LinkedIn.com/company/the-community-preservation-corporation](https://www.linkedin.com/company/the-community-preservation-corporation)



[@communityp](https://twitter.com/communityp)

Learn More

www.communityp.com

