

SUSTAINABLE CPC: ADVOCATING FOR HIGH-PERFORMANCE DESIGN THROUGH EQUITY INVESTING

Passive House | Supportive Services | Brooklyn, NY

CPC's Equity Investment Platform seeks to address the growing national housing crisis by providing investments into the preservation and creation of high-quality housing at affordable and work-force rents. We work to use our capital to help grow the capacity of the affordable housing industry by supporting emerging sponsors that are accountable to their local communities. With long-term ownership of these properties, we can ensure these buildings remain financially and physically sound over time. This case study highlights the scope of work at a newly acquired investment property, comparing the performance and utility costs associated with this scope against a peer building dataset.



BUILDING PROFILE:

New Construction (2024)

Location: Brooklyn, NY, 11212

Size: 1 Building, 7 Stories, 72 Units, 197 Rooms, 75,690 Gross Square Feet

Affordability: Households earning 30-60% Area Median Income (AMI)

Total Development Cost: \$50 million

Financing Structure: LIHTC

Certifications and Incentives: NYSERDA Buildings of Excellence, Enterprise Green Communities 2020, Passive House Institute (PHI) Classic, WELL Certification

CPC OWNERSHIP:

Acquired September 2024

90% Interest in GP

This is an all-electric, mixed-use building that was among the second cohort of NYSERDA's Buildings of Excellence award winners, recognizing the design, construction, and operation of a climate-friendly, zero-emission, and resilient multifamily building. Additionally, it was built to Passive House and Enterprise Green Communities standards, and a part of the Governor's Vital Brooklyn Initiative. This site includes 72 units of supportive and affordable units, as well as community facility space, administrative space for One Brooklyn Health System, and over 10,000 square feet of rooftop green space for residents. Additionally, the Women's Prison Association and the Osborne Association are providing supportive services for building residents and eligible community members, including case management support, job-readiness training and job placement, legal assistance, support groups for re-entry transition, and the development of social and wellness skills.

HIGH-PERFORMANCE SCOPE:

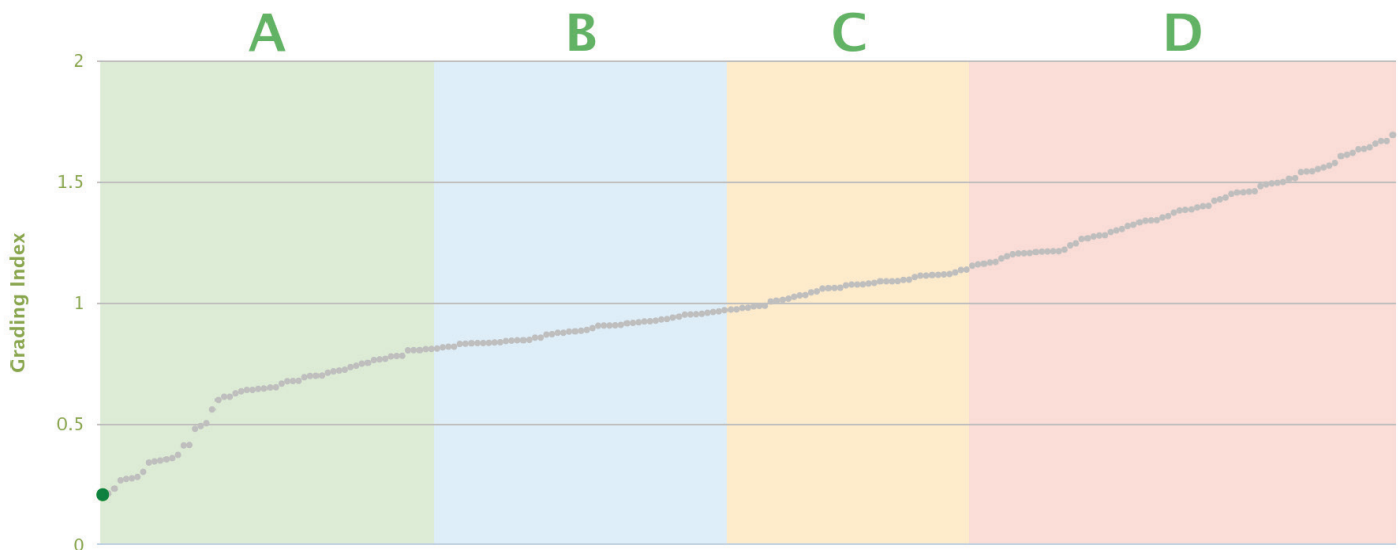
- Heating and cooling supplied through an electric VRF system (Mitsubishi Electric)
- Centralized heat pump hot water heaters (Transom)
- Solar array on-site
 - 39.9kW-DC total system size, 45,759 kWh production in first full year of deployment
- Energy Recovery Ventilator (ERV) system installation for fresh air intake and to minimize energy loss in apartments and common areas
- Continuous exterior insulation to minimize heat loss and air leakage
- Triple-pane Passive House standard UPVC windows (U-0.16 average)
- ENERGY-STAR certified electric appliances throughout, including electric stoves
- LED lighting and water-saving plumbing features throughout
- Low or no VOC paints
- 10,000+ SF of green space, including rooftop gardens, a green house, and green roofs and walls

SAVINGS SNAPSHOT:

The table below summarizes the electricity usage, solar generation, and net energy usage and utility costs at this property site.

	Whole Building	Per Unit	Per Room
Electricity Usage (kWh/year)	240,025	3,334	1,218
Solar Usage (kWh/year)	(45,759)	(636)	(232)
Net Usage (kWh/year)	194,266	2,698	986
Net Cost (\$/year)	\$50,535	\$702	\$257

This building utilizes Bright Power's EnergyScoreCards service to manage and track energy and water consumption and cost. Against comparable peers using this platform (2,000+ multifamily properties), this building is represented by the green dot on the graph below. Beyond receiving an A rating for its Energy Use Intensity (EUI), it outperforms almost every peer building. Additionally, this building received an energy efficiency grade of 100 through Local Law 33 – legislation requiring buildings to publicly post energy efficiency grades based on benchmarking reporting.



KEY TAKEAWAYS:

- High-performance, all-electric design can dramatically outperform conventional multifamily buildings. This property is an example, achieving an all-energy index of 10 kBTU/sf/year - roughly 21% of the peer average.
- While Passive House-level construction typically carries higher upfront costs, this building is projected to generate approximately \$181,600 in annual operational savings compared to a typical peer property, reinforcing the long-term financial value of deep efficiency.
- Integrating measures like solar, efficient envelopes, and smart building systems not only reduce operating costs but also position affordable housing assets for long-term resilience and regulatory compliance.
- CPC's equity investment platform demonstrates how mission-aligned ownership can help scale and de-risk innovative building approaches while delivering strong energy, social, and financial outcomes over the life of the asset.