

2023

Green Funding and Resources for New York Affordable Multifamily Housing:

Improving the Climate Resilience
of NY Multifamily Housing





Foreword

Implementing green building measures in affordable housing is an important strategy to reduce costs and improve building performance, as well as to safeguard buildings from a range of climate impacts, ultimately helping to preserve New York’s crucial affordable housing supply. Because multifamily housing plays a key role in mitigating the effects of climate change, public agencies and utility companies in New York offer a diverse array of programs to improve the climate resilience of affordable housing properties. These programs provide grants, loans, tax credits and other incentives to facilitate efficiency and decarbonization upgrades at no or low cost.

Enterprise Community Partners, Inc. created this guide to inform affordable multifamily housing owners of available financing programs and to help identify those that would be most appropriate for their properties. The guide centers on programs that are primarily focused on energy efficiency and decarbonization measures; owners may also fund green upgrades through broader housing finance programs that are not described in this guide.

Note: Enterprise Community Partners, Inc. does not administer these programs. All programs are subject to change. Information is current as of November 2023.

About Enterprise Community Partners

Enterprise Community Partners creates opportunity for low- and moderate-income people through affordable housing in diverse, thriving communities. The New York branch of the national organization invests capital to create and preserve quality affordable homes for low- and moderate-income people, reinvests revenues to develop programmatic solutions in coordination with public and private partners, and scales these solutions through policy change. Over more than 30 years, Enterprise has helped create over 66,680 homes and invested over \$3.6 billion in New York, touching thousands of lives. Enterprise has been a national leader in greening affordable housing since the launch of the Green Communities initiative in 2004. The central element of the initiative is the [Green Communities Criteria](#), which is the leading green building standard for affordable housing in the U.S. The Criteria have spurred the widespread adoption of efficient and healthy design and building practices across the affordable housing field and have been adopted by 26 states and eight major cities, including New York, with projects underway in 43 states, the District of Columbia and Puerto Rico.

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Grant Programs

Affordable Solar and Storage Predevelopment Technical Assistance (PON 3414) – NYSERDA

Description: Provides funding to address barriers to solar installations serving low-to-moderate income (LMI) households living in rental housing, multifamily buildings, or other households not served by traditional onsite residential solar.

Eligibility Requirements:

- Owners, providers or managers of regulated multifamily affordable housing, community land trusts, land banks or portfolios of single-family affordable housing.
- Local government agencies.
- Community Development Corporations (CDC), Community Development Financial Institutions (CDFI), or other community organizations providing services to low-to-moderate income (LMI) households and/or demonstrating an LMI constituency.
- LMI is defined as participation of a property in pre-determined programs; please view [the website](#) for a full list.
- Regulated affordable housing.
- For-profit buildings, provided that they are also regulated affordable housing (documented by a regulatory agreement with an oversight authority).

Incentive Type: Grant

Incentive Details: Up to a total of \$200,000 is available per grant application, based on scope of benefits.

- Proposed projects should promote the development of solar or storage installations that benefit LMI households and/or providers of affordable housing for LMI households.
- Eligible proposed activities may include the development and implementation of any of the following:
 - Aggregated purchasing of solar and/or storage for LMI households.
 - Models for the promotion of cooperatives and other community ownership structures to provide LMI community ownership opportunities of solar and/or storage projects.
 - Financial analysis of solar and/or storage project viability including business analysis, savings estimate, and intended use for the project; evaluation and selection of solar and/or storage construction firm.
 - Outreach including development of materials, workshops, trainings and technical assistance.
 - “Pre-predevelopment” activities, including but not limited to early-stage planning, concept development, team organization and community engagement.
 - Site assessment and the establishment of site control.
 - Securing of project financing or credit enhancement for project.
 - Enhancing resiliency activities for LMI households, **environmental justice communities** or disadvantaged communities by solar and/or storage projects, which includes, but is not limited to predevelopment and technical assistance activities related to back-up systems for critical power loads in affordable housing and/or other community facilities serving LMI households.
- Payments by NYSERDA on approved projects will be made on a fixed fee milestone structure.

Date: Applications accepted through December 31, 2024.

For more information: <https://www.nyserderda.ny.gov/aspta>

Climate Friendly Homes Fund – HCR

Description: Provides small multifamily properties access to funds to support electrification measures with a focus on replacing older and less energy-efficient systems with all-electric, high-performance heating, cooling and hot water heating systems.

Eligibility Requirements:

- Small multifamily properties where each building, if a cluster site, is 5-50 units.
- Funds are available to regulated affordable housing and unregulated affordable housing.
- Buildings must either have a current regulatory agreement with a state or city housing agency to provide affordable housing or be Low-Moderate Income Qualified Census Tract as defined by the U.S. Department of Housing and Urban Development Disadvantaged Communities and/or as defined in the New York State Climate Leadership and Community Protection Act.

Incentive Type: Grant; loan (where applicable).

Incentive Details: Up to \$25,000 per unit for small multifamily projects able to successfully electrify their heating systems, domestic hot water, and/or make upgrades to their existing building envelope and ventilation systems. Funds may be used for approved retrofita work scope items, as well as certain soft costs:

- Electrical service upgrades.
- HVAC systems replacement with high-efficiency heat pumps.
- Domestic Hot Water (DHW) replacement with high-efficiency heat pumps.
- Additional energy conservation measures to optimize new system performance.
- Systems commissioning.

Date: February 2023 – March 2027.

For more information: <https://community.com/climate-friendly-homes-fund/>

Future Housing Initiative – HPD

Description: A two-round pilot program between HPD and NYSERDA that provides financial incentives and technical assistance (TA) to develop new high-performance, all-electric projects that will also be passive house certified. The information below details program information from round one. Details for round two will be announced in early 2024.

Eligibility Requirements:

- Projects in HPD’s New Construction Pipeline that are projected to close within 1-2 years of application to the program.
- Demonstrate a financing gap to achieve performance goals.
- Commit to underwriting 50% of the projected energy savings and 75% of the solar energy savings.
- Participants must agree to additional criterion to participate in the program (i.e., working with a NYSERDA TA provider, participate in public case studies, provide an operational manual to all residents, operators and HPD, etc.). Further details are available on [the website](#).

Incentive Type: Grant

Incentive Details:

- Round one commenced in the summer of 2023.
- Projects may either be currently designed to meet this standard or in need of an enhanced design.
- Once selected, the project team will work with a NYSERDA-funded TA provider to optimize the design and construction process.
 - **Base Funding:** Up to \$5,500 per dwelling unit and up to \$1,375,000 in total per project. Projects may use incentives to cover both hard and soft costs.
 - **Boost Criteria:** Projects that meet certain “boost criteria” may be eligible to receive an additional \$4,500 per dwelling unit, up to a total of \$10,000 per dwelling unit, and up to \$1,500,000 in total per project.
 - **Additional Innovative Funding:** Projects incorporating innovative technologies that significantly reduce energy costs may be eligible for funding above the per/DU and per/ project cap per NYSERDA. Criteria for evaluating innovative technologies are as follows:
 - Annual GHG emissions reductions and/or utility cost savings beyond proposed Future Housing Initiative Scope.
 - Benefit(s) justifies cost over the item’s life cycle.

For more information: [Future Housing Initiative – HPD \(nyc.gov\)](#)

Green and Resilient Retrofit Program for Multifamily Housing (GRRP Grants & Loans) – HUD

Description: Provides funding for impactful improvements such as multifaceted and integrated retrofits. GRRP investments seek to reduce greenhouse gas emissions by 50% cumulatively across properties and reduce modeled energy consumption by at least 25% at each property.

Eligibility Requirements:

- Owners of HUD-assisted multifamily properties are eligible.
- Properties assisted under the Section 8 Project-Based Rental Assistance (PBRA) program including:
 - Properties that converted under the RAD Program prior to September 30, 2021.
 - The Section 202 Housing for the Elderly program.
 - The Section 811 Housing for Persons with Disabilities program or the Section 236 program.

Incentive Type: Grant; loan

Incentive Details:

- HUD is offering GRRP funding through three award cohorts designed to meet the needs of properties in different situations, implemented through three parallel Notice of Funding Opportunities (NOFO).
 - Under all three award cohorts, owners will receive funding in the form of grants or loans to undertake retrofits, enhancements and upgrades to improve energy and water efficiency, indoor air quality and climate hazard resilience; to reduce emissions; to use renewable energy; and/or to use low embodied carbon materials.
 - All awards will be in the form of a GRRP grant or a Surplus Cash Loan. The program terms are described in greater detail on the website.
1. **Elements Award Cohort** – Maximum awards of up to \$750,000 per property, with a per unit cap of \$40,000.
Provides funding for proven and meaningful climate resilience, energy efficiency, electrification and renewable energy measures to the construction scopes of recapitalization transactions that are well advanced in the pre-development process. This award is designed for properties already planning renovations so they can add green or resilient elements to existing scopes of work. Construction and transaction costs are covered.
 2. **Leading Edge Award Cohort** – Maximum awards of up to \$10,000,000 per property, with a per unit cap of \$60,000.
Provides early-stage funding of a recapitalization effort for retrofit activities to achieve ambitious outcomes, including net zero, renewable energy generation, use of building materials with lower Embodied Carbon, and climate resilience investments. This award provides resources to complement an owner’s existing financing strategy, allowing them to design the recapitalization to the highest standards of energy efficiency, emissions reductions and climate resilience. The owner must commit to pursue one of several listed ambitious green certifications.
 3. **Comprehensive Award Cohort** – Maximum awards of up to \$20,000,000 per property, with a per unit cap of \$80,000.
Provide funding to initiate recapitalization investments designed from inception around both proven and innovative measures, including ambitious green building standards or measures, renewable energy generation, use of building materials with lower embodied carbon, and climate resilience investments. Properties with high need for investments in energy efficiency, emissions reductions and climate resilience are prioritized. Owners need not have a vision of anticipated investments, or experience in implementing comparable projects. GRRP provides contract support to owners to complete the due diligence and assist in developing an appropriate scope of work.

For more information: [Green and Resilient Retrofit Program \(GRRP\) | HUD.gov / U.S. Department of Housing and Urban Development \(HUD\)](https://www.hud.gov)

Low Carbon Pathways (LCP) for Multifamily Buildings (PON 4701) – NYSERDA

Description: The program offers financial support to New York state multifamily building owners and property managers to install low carbon energy efficiency upgrades. The installation of these low carbon measure packages will help multifamily portfolio building owners and managers take a step-by-step approach towards achieving deep carbon reductions and electrification.

Eligibility Requirements:

1. Existing New York state multifamily buildings that are New York state electricity customers.
2. New facilities or those that have undergone substantial renovations must be in operation for more than one year prior to submission of the program application.
3. The following project types are *ineligible*:
 - New construction projects.
 - Substantial renovations (gut rehabs).
 - Unit-by-unit construction projects that do not include a non-centralized heating and cooling system.
 - Projects that do not meet the minimum occupancy rate of 50% for all properties in the application. However, an exception may be made for affordable housing on a case-by-case basis.**

Incentive Type: Grant

Incentive Details:

- The participant must choose at least one of the low carbon measure packages; more than one measure package in a project can be installed.
- Incentives will not exceed \$1.5 million or 50% for market-rate, or 75% for affordable of the total costs of eligible measures in an individual project, whichever is lower. Corporate parent entities are capped at \$3 million in incentives across their portfolio. Incentive amounts are based on the building systems being addressed, with more detail that can be found on [the program website](#).
- The participant will receive the eligible incentives after each milestone has been approved by NYSERDA.
 - Pre-Construction – 10% total incentive - capped at \$75,000 for each package.
 - Partial Installation – 40% total incentive.
 - Construction Complete – 50% total incentive + 100% bonus incentive.
 - Program participants are encouraged to work with a NYSERDA FlexTech consultant or a NYSERDA Multifamily Building Solutions Network (MFBSN) provider. However, this is not a requirement for program eligibility; applicants may choose an independent service provider.

Date: Project applications will be accepted through December 31, 2025, or until funds are fully committed, whichever comes first.

For more information: [Low Carbon Pathways for Multifamily Buildings \(PON 4701\) \(ny.gov\)](#)

Retrofit Electrification Pilot (Direct Injection) – HPD

Description: An HPD-NYSERDA program for building owners receiving HPD financing for rehabilitations of multifamily buildings that are interested in electrification, using heat pumps, domestic hot water (DHW) and/or conditioning, and induction stoves for cooking.

Eligibility Requirements: Multifamily buildings with five or more units.

Incentive Type: Grant, technical assistance

Incentive Details:

- Funding may be capped on a per-project basis and is limited to \$1 million per project.
- The grant covers incremental costs for electrification, and is granted on a first come, first served basis.
- For multi-building projects comprised of oil-fueled buildings, NYSEDA and HPD may award up to \$2 million.
- The borrower's development team will work with the pilot's dedicated technical assistance provider (TAP) to design and scope the electrification project, estimate project costs and energy savings, assist with bidding and procurement, monitor construction, and train building residents on system use and maintenance.
- Projects will implement one or both of the two pre-defined electrification scopes:
 1. Electrify hot water heating (partial or 100% load) – Heat pumps for DHW production plus low-flow fixtures, pipe insulation is required.
 2. Electrify space heating and, where feasible, cooking – Heat pumps for space heating plus building envelope upgrades (roof insulation, high performance windows, comprehensive air-sealing) is required.

Date: Open for three years, beginning in 2022, or until funding is exhausted.

For more information: [HPD-NYSERDA Retrofit Electrification Pilot \(nyc.gov\)](https://www.nyc.gov/hpd-nyserda-retrofit-electrification-pilot)

Weatherization Assistance Program (WAP) – HCR

Description: The WAP network of providers directly install specific measures to increase energy efficiency based on cost effectiveness specific to each property. Typical scopes of work include insulation, heating system repair and replacement, energy efficient lighting and refrigerators and, as needed, window and door replacement, minor health and safety repairs, and mitigation of indoor air quality issues. The aim is to reduce the energy consumption and energy cost burden of low-income families.

Eligibility Requirements:

- Multifamily properties in which more than 60% of the units are occupied by low-income families at or below 60% of New York state's Area Median Income (AMI).
- Single-family homes occupied by a household with income at or below 60% of New York state's AMI.
- Applications directly to weatherization providers are accepted from renters, homeowners and rental property owners.
- Priority is given to households with senior citizens, families with children, and persons with disabilities.
- Funded measures must exceed a savings to investment ratio of more than 1.0, using the WAP approved auditing tool. The audit is performed by the WAP provider.

Incentive Type: Grant (subsidized upgrade)

Incentive Details: Direct installation or services provided by qualified professionals valued at an average cost of \$8,250 per dwelling unit. Services are delivered directly by the WAP provider.

For more information: [Weatherization Applicants | Homes and Community Renewal \(ny.gov\)](https://www.ny.gov/weatherization-applicants)

Loan Programs



Clean Energy Initiative Program: Adaptive Reuse – HCR

Description: The program provides gap financing and technical assistance for decarbonization work including design and eligible construction costs related to reaching one of the performance standards listed in Section 1 (Core Sustainability Requirements) of the Existing Buildings [Sustainability Guidelines](#).

Eligibility Requirements: Must first meet the eligibility requirements of Section 1: Stretch Goals in the Sustainability Guidelines. Projects receiving CEI funds must be in the process of applying for and ultimately awarded HTFC/DHCR 9% LIHTC RFP, HFA 4% LHTC Tax-exempt Bond Financing, or HCR Subsidy Financing.

Incentive Type: Loan

Incentive Details:

- Projects are eligible for up to \$12,500 per unit for a maximum total project award of \$2.5 million. In addition, up to \$1,000/unit of the awarded funding can be used for eligible soft costs.
- All projects must have a 30-year minimum and a 50-year maximum loan term.
- In addition to receiving funding, awarded CEI projects receive support from a designated technical assistance provider (TAP) to assist with the enhanced design efforts, and guide the project's development team and energy efficiency consultant through finalizing the construction documents, through to construction completion.

For more information: [Clean Energy Initiative | Homes and Community Renewal \(ny.gov\)](#)

Clean Energy Initiative Program: Existing Buildings – HCR

Description: The program provides gap funding and technical assistance for decarbonization work for existing building projects undertaking substantial rehabilitation or moderate rehabilitation.

Eligibility Requirements: Projects must first be able to complete at least one of the prescriptive measures listed in the HCR Existing Building term sheet. Projects may pursue some or all the measures to be eligible for funding appropriate to their chosen measures. Projects receiving CEI funds must have applied for and ultimately awarded HTFC/DHCR 9% LIHTC RFP, HFA 4% LHTC Tax-exempt Bond Financing, or HCR Subsidy Financing.

Incentive Type: Loan

Incentive Details:

- Qualifying projects are eligible to receive up to \$25,000 per unit with a maximum award per project of \$12.5 million.
- Projects can receive up to \$1,000/unit of the total award in soft costs for design, certification or measurement and verification.
- All projects must meet a 30-year minimum and a 50-year maximum affordability term, and select one or more of the following goals:
 - Goal 1: Electrification of heating – \$8,500/unit maximum.
 - Goal 2: Electrification of domestic hot water – \$4,000/unit maximum.
 - Goal 3: Advanced envelope and ventilation – \$12,500/unit maximum.

For more information: [Clean Energy Initiative | Homes and Community Renewal \(ny.gov\)](#)

Clean Energy Initiative Program: New Construction – HCR

Description: This program provides gap financing to new construction projects for decarbonization work that is aligned with HCR’s Sustainability Guidelines Stretch Goal standards.

Eligibility Requirements: Must first meet one of the Stretch standards listed in Section 1 of the Sustainability Guidelines. New construction projects receiving CEI funds must apply for and ultimately be awarded through HCR’s competitive 9% LIHTC program, 4% bond financing, or subsidy financing programs.

Incentive Type: Loan

Incentive Details: Projects must first demonstrate compliance with one of the Section 1 Stretch Goals in the Sustainability Guidelines. Qualifying projects are eligible to receive up to \$5,500/unit for a maximum project award of \$1.375 million. “Boost” funding of \$7,500/unit is available for project types that meet one of the criteria:

- Non-scatter sites under 60 units and over four stories.
- Owners and architects that have not completed a certified passive house project at the time of application.
- Projects over 20 stories.
- A building that results in a whole building modeled energy operational cost below \$1,000/unit per year for all energy uses.

For more information: [Clean Energy Initiative | Homes and Community Renewal \(ny.gov\)](#)

Green Housing Preservation Program (GHPP) – HPD

HPD currently has limited staff capacity and a significant backlog of projects. As a result, the assignment of a project manager can take up to one year.

Description: This HPD program provides zero and low-interest financing for energy efficiency and water conservation improvements, lead remediation and moderate rehabilitation work.

Eligibility Requirements:

- Buildings with at least three units and less than 50,000 square feet (approximately 50 units).
- Project scope of work must reduce a building’s energy usage by at least 20%.
- The program is ideal for multifamily buildings (under 50,000 square feet) with high utility usage or costs needing energy efficiency improvements that may also require some other rehabilitation.

Incentive Type: Loans, technical assistance

Incentive Details:

- Provides zero and low-interest loans up to \$50,000 per residential unit for all buildings requiring moderate rehabilitation work, and up to \$80,000 per residential unit for 3-15-unit buildings requiring a more significant scope of work.
- The maximum rent charged is 100% AMI (please [visit the website](#) for further details).
- Projects will have access to free technical assistance services provided through HPD’s NYSERDA-funded partnership with the nonprofit Solar One. Solar One will assist owners and development teams with completion of the required solar feasibility analyses, including optimizing solar designs, identifying solar incentives and evaluating financing options.

For more information: [Green Housing Preservation Program \(GHPP\) – HPD \(nyc.gov\)](#)

Green Predevelopment Loan Fund for NYC HPD Borrower – NYCEEC

Description: The fund offers zero-interest, no fee pre-development loans to affordable multifamily building owners that are applying for construction or permanent financing through the rehabilitation loan programs listed below. All green pre-development loans provide building owners with funds for pre-development work prior to construction loan closing.

Eligibility Requirements: Building owners applying to or working with the following programs are eligible to apply for an NYCEEC Green Predevelopment Loan:

- Green Housing Preservation Program (GHPP).
- HUD Multifamily Program (HUD).
- LIHTC Preservation Program (Year 15).
- Multifamily Housing Rehabilitation Program (HRP).
- Multifamily Preservation Loan Program (MPLP).
- Neighborhood Pillars Program.
- Participation Loan Program (PLP).

Incentive Type: Loans

Incentive Details: NYCEEC will finance up to \$40,000 for one building, \$60,000 for two buildings for up 18 months, and projects with three or more buildings will be considered on a case-by-case basis. Eligible expenses include:

- Integrated Physical Needs Assessment (IPNA).
- Property appraisals and surveys.
- Lead and asbestos testing.
- Engineering studies.

For more information: <https://nyceec.com/products/>

Small Business Financing Program – NYSERDA

Description: NYSERDA partners with lenders across the state to offer small businesses, including multifamily building owners and not-for-profit organizations, upfront capital for energy efficiency and renewable energy upgrades.

Eligibility Requirements: Small businesses including multifamily building owners and not-for-profits.

Incentive Type: Loan

Incentive Details:

- The program requires an energy audit. The type of audit is based on the technology identified in the audit.
- Borrowers can choose from two loan options:
 1. **Participation Loan** – NYSERDA partners with a lender of the borrower’s choice on a loan in which NYSERDA finances 50% of the loan principal, up to \$50,000, at its interest rate and the lender finances the remaining loan principal at market rate. Lenders can offer energy efficiency loans of up to \$100,000 or more. Borrowers can expect to obtain financing at a reduced interest rate.
 2. **On-Bill Recovery Loan** – The borrower works with Slipstream Inc., competitively selected by NYSERDA, to secure a NYSERDA loan of up to \$50,000.
- The following projects are eligible to receive financing from both options listed above.
 - Renewable energy projects.
 - PV projects.
 - Air source or ground source projects.
 - Energy efficiency projects (e.g., HVAC, building envelope, lighting, domestic or service hot water, controls, business processes).

For more information: [Small Business Financing Program – NYSERDA](#)

Reimbursement Programs

Affordable Multifamily Energy Efficiency Program (AMEEP) – NYSERDA

Description: A joint statewide energy efficiency program offered by a coalition of energy utilities operating across New York state, and New York State Energy Research and Development Authority (NYSERDA). The program offers incentives for installing energy-efficient equipment and technologies.

Eligibility Requirements:

- Customers who are property owners or managers of existing affordable multifamily housing properties with five (5) or more residential units are eligible to participate.
- Affordable housing is defined as projects in which at least 25% of the units are, or are expected to be, occupied by households earning not more than 80% of the area or state median income, whichever is higher.
- Eligible utility customers must receive gas and/or electric delivery service from one of the following program administrators: Central Hudson Gas & Electric, Con Edison, National Grid, National Fuel Gas, New York State Electric & Gas (NYSEG), Rochester Gas & Electric (RG&E), and Orange & Rockland.

Incentive Type: Reimbursement (rebate)

Incentive Details:

- Offers up to \$2,000 per dwelling unit.
- Applicants must choose between the Comprehensive Pathway or the Non-Comprehensive Pathway. Total incentive amount is determined by the type and/or category of measure adopted.
 - a. Non-comprehensive projects** – available for customers interested in smaller upgrades (e.g., LED lighting, hot water boilers) and customers who have projects that do not meet the 100-point minimum for the comprehensive pathway.
 - b. Comprehensive projects** – available for customers who undertake large project comprehensive retrofits, such as whole-building retrofits that address multiple building system categories (e.g., insulation, elevators, air sealing). This pathway provides a 50% cost share when the audit is completed, plus an additional 25% cost share when the project is completed.
- Incentives are determined by the equipment being installed and/or energy savings. Incentive levels may vary based on the program administrator.

Date: The current cycle of the program will expire on December 31, 2025, when funds are depleted, or when the program is terminated, whichever comes first, or as may be otherwise determined by a utility.

For more information: [New York State Affordable Multifamily Energy Efficiency Program – NYSERDA](#)

Clean Heat Program – Multifamily – Con Edison

Description: The New York State Clean Heat Program offers incentives for Air Source Heat Pumps (ASHPs) and Ground Source Heat Pumps (GSHPs) for both space heating and cooling, and Heat Pump Water Heaters (HPWHs) for water heating. Envelope improvements, heat pump controls, and Energy Recovery Ventilator (ERV)/ Heat Recovery Ventilator (HRV) may also be eligible for incentives when paired with an eligible heat pump system.

Eligibility Requirements: Buildings with five or more dwelling units are eligible for the Clean Heat multifamily incentives.

Incentive Type: Reimbursement

Incentive Details:

- All incentives are limited to 50% of project costs or \$1 million, whichever is lower.
- All projects must be reviewed by and receive a “service adequate” electric ruling from Con Edison Energy Services.
- All projects are subject to decommissioning.

For more information: [Heat Pumps for Multifamily Buildings | Con Edison](#)

Multifamily Affordable Housing Incentive – NYSERDA

Description: A program for multifamily building owners and managers to access incentives for solar installations by working with a NYSERDA-approved participating contractor. The program is also available for solar installation sited on regulated multifamily affordable housing in the Con Edison, Upstate, and Long Island regions.

Eligibility Requirements: To be eligible for the Multifamily Affordable Housing Incentive, a solar electric project must meet the following criteria:

- Be sited at an affordable housing property that has documented eligibility via a regulatory agreement with an oversight authority, and offset the usage of the affordable housing property (behind-the-meter) or its residents (community distributed generation (CDG) from a system located on the property).
- Community distributed generation projects on eligible properties with offsite satellite accounts must demonstrate that no less than 40% of the project capacity will be dedicated to low-to-moderate income satellite accounts.
- Remote crediting projects must demonstrate that all project capacity will be dedicated to an affordable housing property with documented eligibility.

Incentive Type: Reimbursement

Incentive Details: Incentive amount and project metering method depend on the region in the state and are provided directly to the selected contractor.

- Upstate and Long Island – \$1.00/watt.
- Con Edison (non-CDG projects) – \$1.60/watt.
- Con Edison (CDG projects without community credit) – \$2.00/watt.

For more information: [Solar for Multifamily Buildings](#)

Technical Assistance Programs

Flexible Technical Assistance (FlexTech) PON 4192 – NYSERDA

Description: FlexTech provides funding for comprehensive and targeted energy studies by offering owners of multifamily buildings a cost share for technical studies focused on energy efficiency and carbon reduction. Studies encompass a range of information to help owners prioritize energy efficiency into future capital planning projects, including studies that focus on project electrification or electrification readiness and uncover information used to evaluate and develop a road map over time for the implementation of low-carbon energy-saving upgrades.

Eligibility Requirements:

- New York state commercial, industrial and multifamily facilities that are New York State Electric & Gas customers who pay into the System Benefits Charge (SBC) through their electric utility company. Limited funding is available for affordable projects that do not pay into the SBC.
- Projects must display a potential for energy savings, carbon savings or process improvements, as well as opportunities to consider energy efficiency, given known energy use increases.
- A third-party technical assistance service provider is required for all projects.

Incentive Type: Reimbursement, technical assistance

Incentive Details:

- NYSERDA will share the cost of most eligible FlexTech studies for select technical services, up to \$500,000 or 20% of the annual energy expenditure, whichever is less, for most commercial, industrial or multifamily customers. Affordable multifamily buildings with annual energy expenditures of less than \$100,000 are not subject to the 20% annual energy expenditure cap; however, they can receive up to \$10,000 or 75% of study costs, whichever is less. A program approved FlexTech consultant or independent service provider must be used.
- The program is categorized as the following:
 - **Electrification measures:** Building improvements that transition at least one heating and cooling or DHW system to a high-performance electric technology, such as air source heat pumps, variable refrigerant flow systems, and/or technologies that are in alignment with the NYS Clean Heat Program.
 - **Electrification-readiness measures:** Building improvements that significantly reduce heating/cooling load and/or can enable future electrification such as substantial building envelope improvement measures, ventilation improvement measures and upgrades to building electrical infrastructure.
- Funding is available for portfolio-level and building-specific studies:
 - **Portfolio-level:** Must be a plan across a building owner's entire portfolio or a subset of their portfolio and enable building decision-makers to prioritize, target and phase energy efficiency and electrification improvements within the portfolio.
 - **Building-specific studies:** Must be a detailed plan for low carbon improvements at the building level that identifies the information needed by building decision-makers to implement a low carbon improvement.

Date: Applications accepted on a first come, first served basis dependent on funding availability until December 31, 2025, by 3:00 p.m. Eastern Time.

For more information: <https://www.nyserdera.ny.gov/All-Programs/FlexTech-Program>

Solar Where Feasible – HPD

Description: The Solar Where Feasible program is an HPD partnership with Solar One that provides tools to identify and optimize solar projects across HPD’s portfolio, and to provide free technical assistance with HPD’s solar feasibility analysis.

Eligibility Requirements:

- A solar feasibility analysis is required for all HPD new construction and preservation projects receiving HPD subsidy.
- For projects certifying through Enterprise Green Communities Criteria (EGCC) or LEED, the solar feasibility analysis must be submitted as part of the EGCC PreBuild/LEED waiver process.
- All solar projects must use a NYSERDA-approved installer.
- The solar feasibility analysis is part of the scoping process for preservation projects.

Incentive Type: Zero cost technical assistance

Incentive Details: Free technical assistance is available to affordable housing partners and HPD staff to assist in completing solar feasibility screenings, identifying solar incentives and financing options, and competitively procuring bids for solar design and installation services.

For more information: [Solar Where Feasible](#)

The Green and Resilient Retrofit Program Benchmarking (GRRP Benchmarking) for Multifamily Housing

Description: This federal program provides contractor support to assist owners in collecting and analyzing their utility expenditure information, permitting comparison against similar properties and helping the owner to identify potential utility saving opportunities.

Eligibility Requirements:

- Owners of HUD-assisted multifamily properties are eligible.
- Eligibility for each award is generally focused on properties assisted under the Section 8 Project-Based Rental Assistance (PBRA) program, including properties that converted under the RAD Program prior to September 30, 2021; the Section 202 Housing for the Elderly program; the Section 811 Housing for Persons with Disabilities program; or the Section 236 program.
- For further details on the eligibility requirements, please visit [the website](#).

Incentive Type: Technical Assistance (Contract support).

Incentive Details: HUD is offering GRRP contract support to owners wishing to participate in the EPA’s Energy Star Portfolio Manager Benchmarking program. HUD has contracted with a firm (Leidos) that will assist owners in setting up their benchmarking activities.

For more information: [The Benchmarking Initiative, a Component of the Green and Resilient Retrofit Program \(GRRP\) | HUD.gov / U.S. Department of Housing and Urban Development \(HUD\)](#)

Appendix A: Additional Resources

Building Energy Exchange

Description: Promotes energy efficient technologies, applications and processes through a comprehensive range of industry expert-led training programs, projects and tools for housing providers in New York City.

For more information: [Building Energy Exchange \[be-exchange.org\]](https://be-exchange.org)

Department of Environmental Protection

Description: A New York City government agency that offers financial incentives for water efficiency projects at commercial, industrial and multifamily residential properties.

For more information: [Water Conservation and Reuse – DEP \(nyc.gov\)](https://www.nyc.gov/water)

New York City Energy Efficiency Corporation

Description: NYCEEC is a New York City based organization that provides multiple loan products that cover a spectrum of building energy efficiency and electrification projects for multifamily, industrial and commercial, as well as institutional owners. Loan sizes vary and a range of energy efficiency and clean energy measures are financed.

For more information: [Products – NYCEEC](https://www.nyceec.com/products)

NYC Accelerator

Description: NYC Accelerator provides resources, training and one-on-one expert guidance to help building owners and industry professionals improve energy efficiency and reduce carbon emissions from buildings in New York City. Additionally, NYC Accelerator offers free assistance with energy efficiency and renewable energy upgrades, including Local Law 97.

For more information: [Accelerator.nyc](https://www.nyc.gov/accelerator)

NY Green Bank – Financing Arrangements for High-Performance Affordable Housing (RFP 18) – NYSERDA

Description: This program provides financing for the construction or retrofit of multifamily affordable housing to high levels of energy performance in New York state.

Incentive Details:

- **Electrification/Energy Efficiency Improvement Loan** – Project finance loans to support the purchase or lease and installation of specific equipment related to electrification, clean energy generation, efficiency/building envelope improvements, smart building technologies and others.
- **Predevelopment Lending** – Flexible capital to support the immediate repair (including Health & Quality Standards (HQS) compliance measures), design, planning, and analysis stage required prior to construction.
- **Construction/Construction-to-Perm Loans** – Gap financing to support a project’s construction or retrofit/ installation phase.
- **Permanent Debt** – Gap financing/mortgage participation, including at refinancing, underwritten to greater projected energy savings than is typical of other permanent debt lenders.

For more information: [RFP 18: Financing Arrangements for High-Performance Affordable Housing \(ny.gov\)](https://www.nyserda.org/Programs/Financing-Arrangements-for-High-Performance-Affordable-Housing)

Tax Credits and Deductions

Description: As a provision of the Inflation Reduction Act, the following financing options are available in the form of tax credits and bonuses. Please visit the IRS website or the links below for more information.

For more information:

- [Commercial Buildings Energy-Efficiency Tax Deduction \(179D\)](#)
- [Federal Solar Tax Credits for Businesses \(energy.gov\)](#)
- [Low-Income Communities Bonus Credit Program \(48e\)](#)
- [Tax Credits for Zero Energy Ready Homes \(45L\)](#)
- [Residential Clean Energy Property \(25D\) Tax Credits](#)
- [Energy Efficient Home Improvements \(25C\)](#)

Appendix B: Glossary

Air-Source Heat Pump (ASHP)

A type of heat pump that provides space heating and cooling, as well as domestic hot water in some cases. These systems transfer heat between inside and outside air while creating a more comfortable indoor environment.

Automated Meter Reading (AMR)

Technology that automatically captures water consumption data from water meters by using short-range radio frequencies.

Carbon Neutral

Some greenhouse gas emissions are generated but are offset elsewhere in the design, construction and operations of the building to make overall emissions zero.

Clean Energy

Energy produced from renewable sources, such as the sun and wind, that are naturally replenished and do not run out.

Community Distributed Generation (CDG)

When renewable energy (e.g., solar panels, wind turbines, hydroelectric systems) is installed at one location and customers or subscribers can purchase renewable electricity from such a project to be applied as a credit to a provider's bill.

Decommissioning

Retiring, disconnecting or removing existing fossil fuel space heating or domestic hot water (DHW) heating appliance in a manner that complies with all applicable federal, state and municipal laws, regulations and codes, and is installed in conjunction with an eligible heat pump system.

Electrification

Converting building systems that use fossil fuels (gas, oil, or propane) to high-efficiency electric equipment that is increasingly powered by clean and renewable electricity.

Energy Efficiency

Energy waste is eliminated by using less energy to perform the same task in a way that can lower costs.

Envelope (Building)

Includes all the components that make up the shell of a building — walls, roofing, foundation, windows and doors. This shell helps to both regulate indoor climate (temperature control, air quality, etc.) and protect against the outdoor environment (drafts, condensation, etc.).

Energy Recovery Ventilator (ERV)

A type of ventilation system that reduces a building's heating and cooling load by transferring heat contained in exhausted (indoor) air to incoming (outdoor) air or vice versa.

Gap Financing

Funding, typically a loan, that is provided in conjunction with existing source of funding to offset certain costs.

Ground-Source Heat Pump (GSHP)

A type of heat pump, also known as a geothermal heat pump (GHP) that is energy efficient and provides space heating and cooling, as well as domestic hot water in some cases. It works by transferring heat between your house and the ground or a nearby water source. The indoor heat pump unit and underground (or underwater) heat exchanging loop transfer thermal energy between and amongst the ground and the building.

Heat Pump System

An energy-efficient alternative to furnaces and air conditioners that uses electricity to transfer heat from a cool space to a warm space instead of converting it from fuel-like combustion heating systems

Heat Pump Water Heaters (HPWHS)

Provide domestic hot water (DHW) in buildings using highly efficient electric heat pumps instead of fossil fuel combustion.

Heating, Ventilation, Air Conditioning (HVAC) Systems

A system of heating and cooling appliances that determine energy costs in a building.

Heat Recovery Ventilator (HRV)

A type of heating system that reduces a building's heating and cooling load by transferring heat between outgoing conditioned air and incoming outdoor air.

LIHTC

The Low-Income Housing Tax Credit is an income tax credit used to generate private equity investments in affordable rental housing. Investors, in exchange for this equity, are able to claim tax credits on their federal income tax returns over a 10-year period.

On-site Water Reuse Systems

A water recycling system that creates more efficient and safe use of rainwater, black water or gray water.

PON

Established by the Federal Nonnuclear Energy Research and Development Act of 1974, a Program Opportunity Notice refers to the solicitation of projects by the Department of Energy that meet technical, economic, environmental and other goals and objectives within a particular program area; multiple awards.

Passive House

A high-performance building standard that focuses on passive measures and building components such as insulation, airtightness and heat recovery to reduce both heating and cooling demand.

Retrofit

Modifications to existing buildings that may improve energy efficiency or decrease energy demand.

Request for Proposals (RFP)

A competitive application process that is often used in situations where a public agency invites developers to submit proposals for the development of the site, but can be used to solicit bids from contractors for any type of project. The RFP outlines site details and the criteria for selection of the chosen developer(s).

Water Conservation Improvements

Retrofits and other water efficiency technologies such as on-site water reuse systems.

Appendix C: References

- [Affordable Solar and Storage Predevelopment and Technical Assistance | Solar Program \(NY-Sun\)](#)
- [Air-Source Heat Pumps | Department of Energy](#)
- [The Benchmarking Initiative, a Component of the Green and Resilient Retrofit Program \(GRRP\) | HUD.gov / U.S. Department of Housing and Urban Development \(HUD\)](#)
- [Building Energy Exchange \[be-exchange.org\]](#)
- [Clean Energy Initiative | Homes and Community Renewal \(ny.gov\)](#)
- [Climate Friendly Homes Fund | Community Preservation Corporation](#)
- [Commercial Building Energy-Efficiency Tax Deduction \(179D\)](#)
- [FAQs About Energy Efficient Home Improvements and Residential Clean Energy \(25D & 25C\) Tax Credits | IRS](#)
- [Federal Solar Tax Credits for Businesses | Energy Investment Tax Credit \(ITC\) \(48\)](#)
- [Flexible Technical Assistance \(FlexTech\) Program | NYSERDA](#)
- [Future Housing Initiative - HPD \(nyc.gov\)](#)
- [Green Housing Preservation Program \(GHPP\) - HPD \(nyc.gov\)](#)
- [Green and Resilient Retrofit Program \(GRRP\) | HUD.gov / U.S. Department of Housing and Urban Development \(HUD\)](#)
- [Heat Pumps for Multifamily Buildings | Con Edison](#)
- [HPD-NYSERDA Retrofit Electrification Pilot \(nyc.gov\)](#)
- [Inclusive Community Solar Adder - NYSERDA](#)
- [Low Carbon Pathways for Multifamily Buildings \(PON 4701\) \(ny.gov\)](#)
- [Low-Income Community Bonus Credit Program \(48e\)](#)
- [New York State Affordable Multifamily Energy Efficiency Program - NYSERDA](#)
- [NYC Accelerator \(accelerator.nyc\)](#)
- [NYCEEC Loan Products](#)
- [NYSERDA Information for Borrowers | Small Business Financing Program](#)
- [Solar for Multifamily Buildings - NYSERDA](#)
- [Solar Where Feasible – Affordable Solar for Affordable Housing \(nyc.gov\)](#)
- [Tax Credits for Zero Energy Ready Homes \(Section 45L\) \(energy.gov\)](#)
- [Water Conservation and Reuse - DEP \(nyc.gov\)](#)
- [Weatherization Applicants | Homes and Community Renewal \(ny.gov\)](#)



About Enterprise Community Partners

Enterprise is a national nonprofit that exists to make a good home possible for the millions of families without one. We support community development organizations on the ground, aggregate and invest capital for impact, advance housing policy at every level of government, and build and manage communities ourselves. Since 1982, we have invested \$64 billion and created 951,000 homes across all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands – all to make home and community places of pride, power and belonging. Join us at [enterprisecommunity.org](https://www.enterprisecommunity.org).