

NYCEEC DEAL SPOTLIGHT

Multifamily Express Green (MEG) Loan for Co-op Solar PV in Brooklyn

SUCCESS BY THE NUMBERS

\$178,000
NYCEEC LOAN

34.9 kW
DC CAPACITY

3,375 MMBtu
PROJECTED LIFETIME
ENERGY SAVINGS

425 MT CO₂e
PROJECTED LIFETIME
GHG SAVINGS



NYCEEC provided a \$178,000 construction-to-term Multifamily Express Green (MEG) loan to The Foster Arms, a 52-unit residential cooperative building in Brooklyn. The project scope includes the installation of a 34.9 kW DC Solar PV roof-mounted system and related roof repairs. NYCEEC's MEG Loan offers a cost-effective, expedited closing process, with project funding available in as little as 6 weeks for green building projects.

THE PROJECT NUMBERS

NYCEEC Loan	\$178,000
NY-SUN Incentives (expected)	\$35,000
Additional Sources	\$20,000
Total Project Cost	\$233,000

THE BUILDING

Building Type
Multifamily Cooperative

Building Size
1 Building
60,282 Square Feet

Year Built
1931

Location
Brooklyn, NY

Project Type
Electrification

Upgrades
Solar PV roof-mounted
system and related roof
repairs

**NYCEEC
Loan Product**
MEG Loan

Term
10.5 Years

Closing Date
June 2024

THE RESULTS

When completed, the solar installation should fully offset the energy consumption in common areas, lower electricity costs for residents, and support New York City and New York State's clean energy goals. The new roof should not only allow for the solar installation but also improve the quality and longevity of the building, improving the lives of building residents.

Projected energy savings based on source savings. All information is from sources deemed reliable. No representation is made and we do not guarantee the accuracy of any information provided. No assurances can be given that the future results indicated, whether expressed or implied, will be achieved.