

THE CLIMATE FRIENDLY HOMES FUND

Apply Now for Funding to Electrify Your Building

Owners Of Small Multifamily Buildings – Find out If You're Eligible Below



**Community
Preservation
Corporation**



NEW YORK
STATE OF
OPPORTUNITY.

**Homes and
Community Renewal**

The Climate Friendly Homes Fund is now offering 0% interest, forgivable loans and technical assistance for building upgrades that prepare existing, 5-50 unit rental buildings to operate on clean energy. This funding will cover high-efficiency electric heat pumps for heating and cooling, domestic hot water heating and limited additional building envelope and ventilation system improvements.

As New York State works to decarbonize the electric grid, it is imperative that small rental buildings are early adopters of clean energy systems so that owners and residents can benefit from reduced greenhouse gas emissions with cleaner air, more comfortable homes, and more efficient operations.

FUNDS MAY BE USED FOR:

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

WHY ELECTRIFY NOW?

Upgrade Out of Date Systems, Improve Operations at No Cost

Replace older systems that operate with fossil fuels at no cost to you – the forgivable, 0% loan through the Climate Friendly Homes Fund will cover the costs of adding high-efficiency electric heat pumps to your building.

Get Ahead of Carbon Reduction Mandates and Avoid Fines

Avoid the hassle and fees that may come with being out of compliance with climate regulations as soon as 2025 in New York City buildings and with statewide climate goals for all other buildings across New York State.

Increase Resident Comfort and Satisfaction

Electric heating and cooling systems and efficient building envelopes create quieter, more comfortable homes. Giving residents the ability to control their own heating and cooling means fewer complaints about building temperature and eliminates the need for window AC units, space heaters, and wasted heat when windows are left open in the winter.

Improve Health and Safety

Electric heat pumps offer filtered air circulation, creating a healthier environment for residents. Electrified buildings safeguard residents from indoor air pollution –eliminating systems that use gas or liquid fuels removes the risk of leaking methane gas or generating carbon monoxide.

IS MY BUILDING ELIGIBLE?

- Building Size:** 5-50 Residential Units
- Building Location:** New York State
- Buildings must currently be subject to a regulatory agreement with a public agency OR be located in one of the following** – please visit the [Climate Friendly Homes Fund website](#) to determine if your building is located in one of these areas:
 - Low-Moderate Income Qualified Census Tract as defined by the U.S. Department of Housing and Urban Development
 - NYSERDA Disadvantaged Communities

WHAT ABOUT UTILITY COSTS?

As New York State continues to invest in wind, solar, and hydro power to clean the grid, the cost of electricity is expected to decrease. In the meantime, below are some of the benefits you may experience:

- **Electric heat pumps cost less to operate** than oil, propane, or electric resistance heating systems. Plus, you may be eligible for insurance premium reductions and/or additional tax credits or deductions when you upgrade your building to high-efficiency electric systems.
- **Electric heat pumps increase your asset value** by improving building efficiency.
- **Electric heat pumps reduce climate-related financial risk** by putting your building on the pathway to compliance with Local Law 97 and future, statewide climate regulations that will continue to impose financial penalties for buildings that are not preparing for a clean energy future.



HOW DO I APPLY?

Learn more about eligibility and start the application process now:

<https://bit.ly/climatefriendlyhomes>

QUESTIONS?

Application assistance is available for building owners who are interested in accessing the Climate Friendly Homes Fund. Contact us at climatefund@communityp.com

CLIMATE FRIENDLY HOMES FUND LENDING PARTNERS

Enterprise Community Partners • Inclusive Prosperity Capital • Local Initiatives Support Corporation