REWIRE

Energy Transition in Action

What Building Owners Need to Know Now

BOMA Capital Region

March 18, 2026

ZEOS

WHO WE ARE

ReWire Energy: practical, property-team energy advisory

We help building teams turn policy pressure, incentive windows, and equipment realities into an executable plan.

What we do:

- Property-team advisory from strategy → execution
- Baseline + options screen: what matters, what moves the needle
- Sequencing: align failures, budgets, boards, tenants
- Incentives + documentation: reduce friction
- Coordination: ops ↔ engineers ↔ finance ↔ ownership

What You'll Get Today:

- ✓ Turn regulatory pressure and market changes into a clear action plan
- ✓ What's changing in the next 12–24 months and beyond
- ✓ Why incentives often go unclaimed
- ✓ Financing structures that reduce risk
- ✓ Your next action steps

REWIRE *NY-based; work across NY/Northeast portfolios (multifamily + commercial + mixed-use)*

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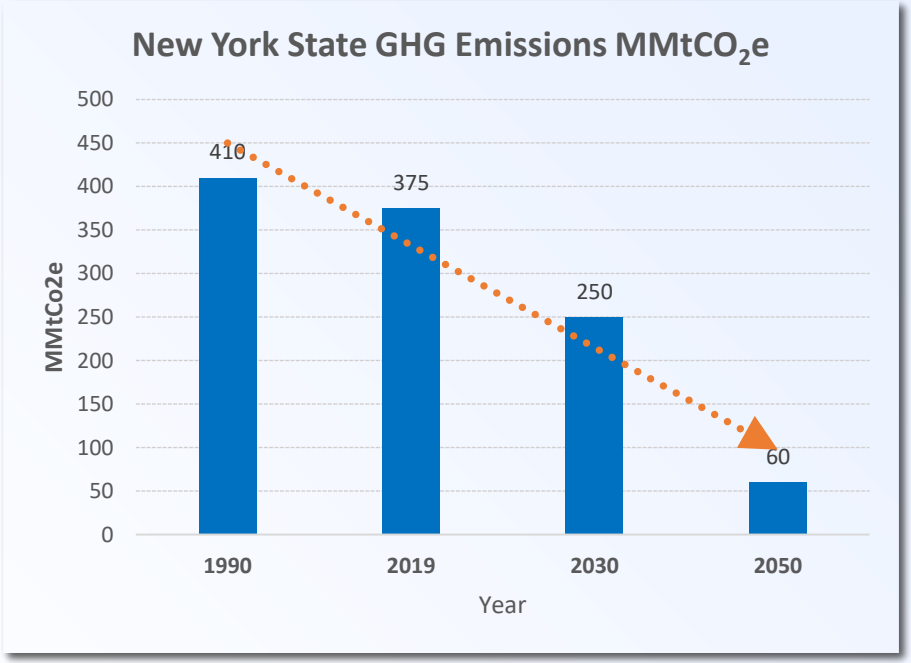
REVIEW OF CLCPA GOALS

CLCPA OVERVIEW: THE LAW

Targets Codified into Law (2019)

- 70% renewable electricity by 2030
- Net Zero emissions by 2050
- **40% reduction below 1990 levels by 2030**
- 85% reduction below 1990 levels by 2050
- 100% zero-emissions electricity by 2040
- 10,000 MW distributed solar by 2030
- 6,000 MW energy storage by 2030
- 9,000 MW offshore wind by 2035



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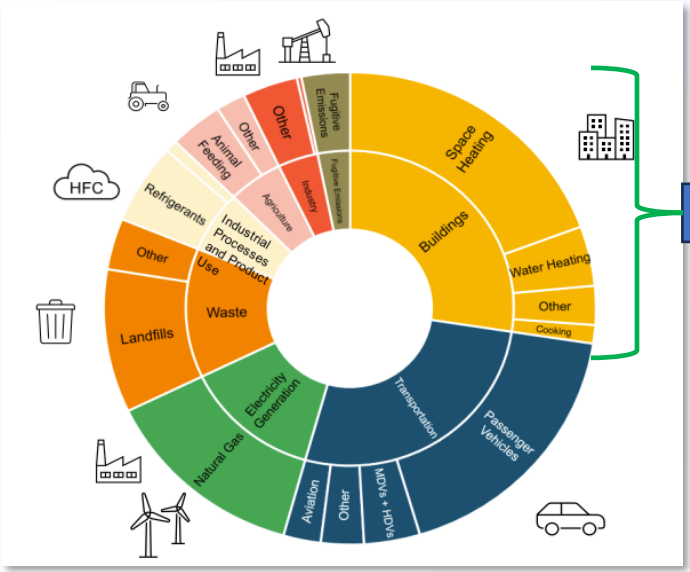
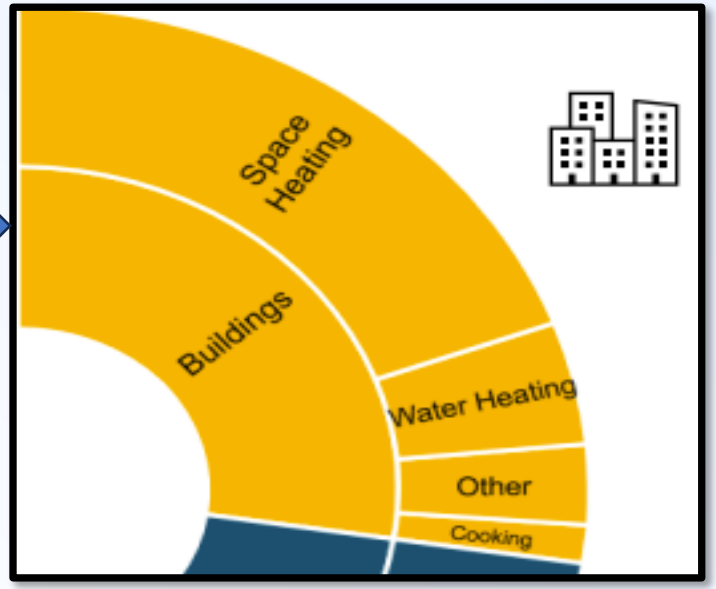
WHY BUILDINGS MATTER

ESTIMATED GHG EMISSIONS BY SECTOR

Buildings account for 32% of GHG emissions in NYS — the largest single sector driving CLCPA regulations



32%



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THEN VS NOW

2023 vs 2026: From Awareness to Action

Three policy forces affecting your budget:

State: CLCPA implementation, building performance standards coming, NY Cap & Invest pending

Federal: Inflation Reduction Act (IRA) incentives active but sunsetting

Utility: Rate structures constantly changing, grid constraints

March 2023: Awareness yet Uncertainty

- CLCPA targets known
- Scoping Plan had just been adopted
- Compliance details still forming
- Fewer hard calendar dates
- **Owner mindset: Understand exposure**

March 2026: Decisions Can't Wait

- CLCPA deadlines are now affecting capital decisions
- Scoping Plan adopted → agencies rules much further along
- More calendar items emerging
- Rate increases and code changes are reflected in budgets
- **Owner mindset: Inaction has a cost**

YOUR ROLE

What Should You Be Thinking About?

Different questions, but they all come down to ECONOMICS and TIMING.

Operations / Facilities

- Equipment lifecycle planning
- Tenant comfort during transitions
- Compliance documentation
- Utility bill volatility
- Contractor availability
- Internal resource constraints

Property / Asset Management

- Capital planning across portfolio
- Incentive timing vs budget cycles
- Insurance and liability exposure
- Competitive positioning
- Project justification (ROI, risk, tenant impact)

Owners / Capital Partners

- Asset value protection
- Financing availability and terms
- Regulatory penalty exposure
- Return on investment clarity
- Refinancing / sale implications

COST PRESSURE

The Cost Pressure Is Already Here

Before any new regulation hits your building

Energy Rates

- Upstate utility rates: multi-year increases
- Regional trend: upward pressure
- Grid investment, resource transitions
- Bills less predictable → harder to budget

Market

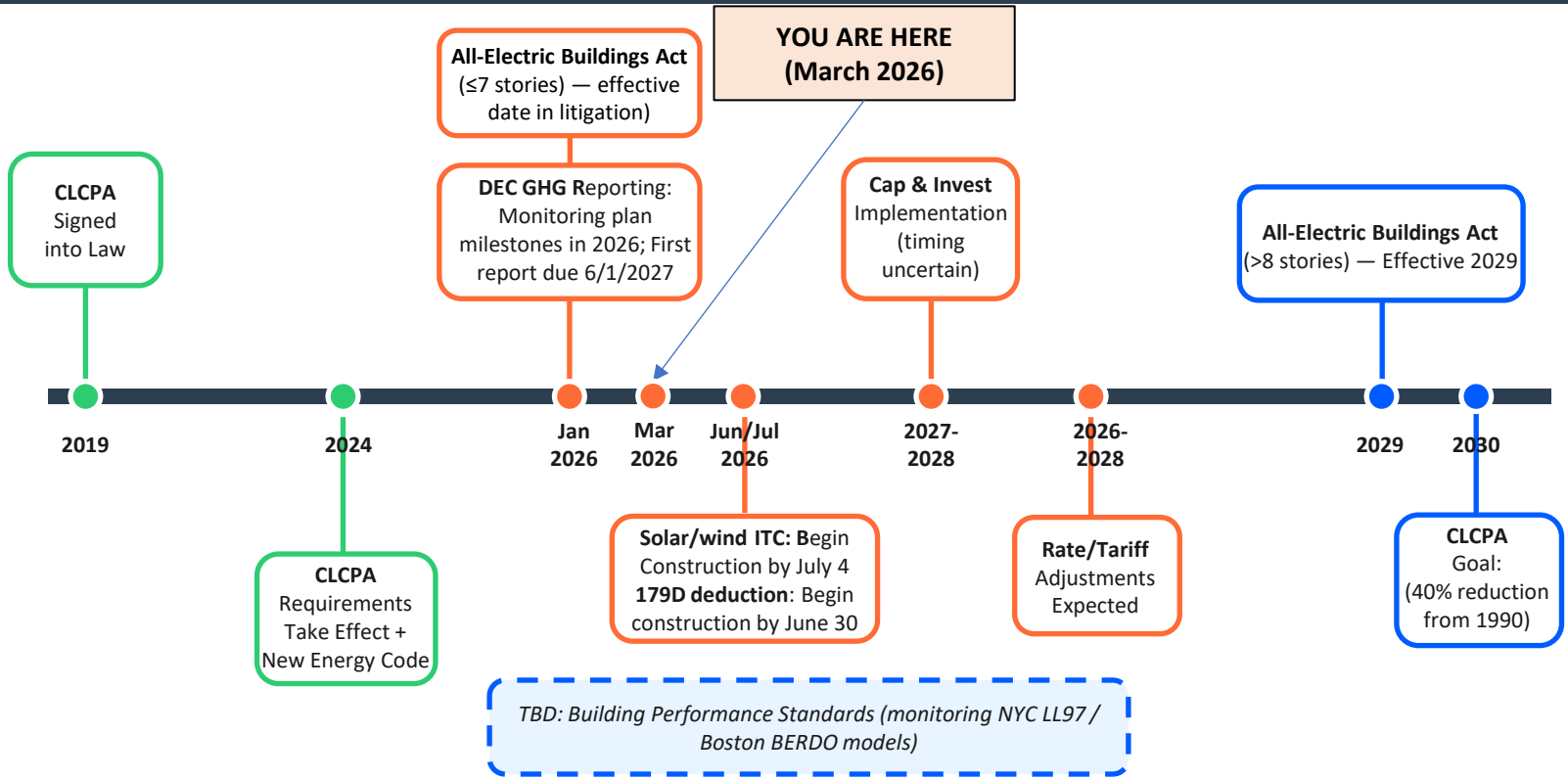
- Lead times: major equipment takes months
- Refrigerants: R-410A phase-out underway — new equipment transitioning, existing system costs rising
- Contractor capacity: scheduling constraints
- Emergency work: premiums common

Regulatory

- Cap-and-Invest: delayed to 2027-28
- Energy code: 2025 NYS Code in effect
- New-build electrification evolving
- GHG reporting: milestones begin 2026-27

You don't need a new regulation to feel this. You're already feeling it.

Your Regulatory Calendar: Deadlines That Affect Your Budget



REWIRE ENACTED (Already Law) NEXT 12-24 MONTHS (2026-2027) BEYOND 2027 ZEOS-AI

EARLY MOVERS

The Preview: Early Movers Win

The Pattern (laws passed): **NYC (2019)** → **Boston (2021)** → **Cambridge (2023)** → **Capital Region?** *(Not next — but on the list)*

Buildings that WAIT

✗ Competing for contractor capacity when everyone needs them

✗ Paying premium pricing — emergencies are expensive

✗ Incentives harder to access — pre-approval windows closed

✗ Reactive capital decisions driven by equipment failure

Buildings that start EARLY

✓ More choice in contractors — better pricing and scheduling

✓ More ability to bid and phase work strategically

✓ Easier to plan around incentive windows and timing

✓ Planned capital aligned to budget cycles and board approval

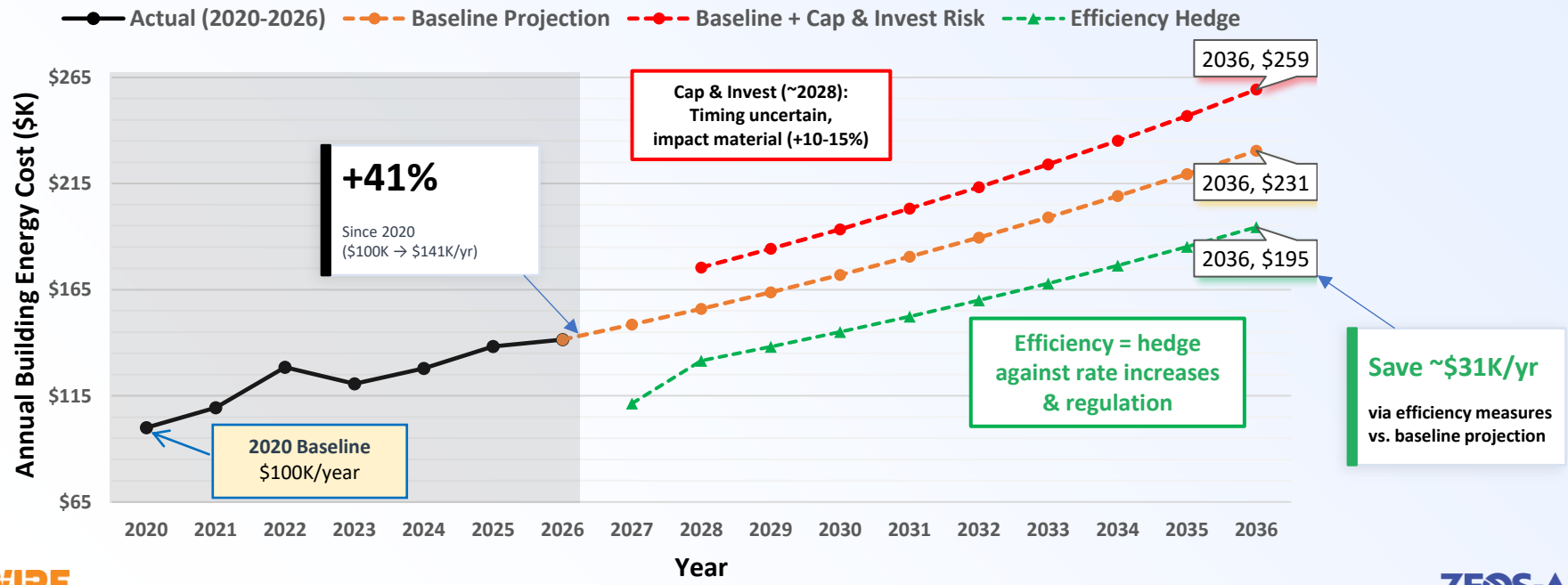
➤ **Capital Region isn't next on the list — but it's on the list.**

Sources: Urban Green (LL97, 2024 benchmarking); Boston BERDO; Cambridge BEUDO; NYC DOB (LL97 timeline).

MARKET PROJECTIONS

Projected Utility Costs: The Case for Hedging

Budgeting Illustration (Data: EIA Northeast (2020-2026)



Baseline: historical trend projection | Cap & Invest: illustrative layer based on similar programs | Shaded area shows uncertainty Efficiency: illustrative reduction | Building: Mixed-use | Data: EIA Northeast (2020-2026)

INCENTIVES

The Incentive Paradox

Here are the challenges:

- **Timing challenges:** pre-approval required
- **Lead time:** weeks to months end-to-end
- **Cash flow:** payment after completion
- **Complexity:** different forms by program

But the money is real:

- Significant funding available for building upgrades
- Programs can materially reduce net cost
- Stacked incentives: Utility + NYSERDA + IRA
- Planning, process, and monitoring

➤ **Capturing incentives reliably requires either dedicated internal team OR external support**

FINANCING

Financing Options: Making Good Projects Happen

Match the structure to your constraint — capital availability, incentive timing, or ownership preference.

Constraint Category	Structures That Fit
➢ Low / No Upfront Capital	Community solar subscription; PPA / Solar lease; Energy-as-a-Service; On-bill repayment; C-PACE
➢ Incentive Timing (rebate paid later)	Short-term equipment financing; Construction Loan; C-PACE
➢ Want Ownership (tax equity + control)	Finance lease; Equipment loan; Term debt; C-PACE

Note: *Terms/availability vary by credit, lender consent, project size, and utility territory; this is a structural map, not a quote.*

PROCESS

How Disciplined Firms Navigate the Transition

A structured approach to reducing regret without perfect foresight

01 Needs Assessment

- Understand regulatory environment — CLCPA, federal, utility shifts.
- Map constraints to your portfolio.

02 Baseline Analysis

- Establish consumption, cost, and emissions benchmarks.

→ You can't measure improvement without a baseline.

03 Economics & Projections

- Model savings, ROI, and risk exposure.

→DECISION POINT←

If it doesn't pencil, hold or stop here.

04 Incentives & Financing

- Navigate timing and cash-flow gaps.
- Solve pre-approval, lead time, and payment timing challenges.

05 Implementation & M&V

- Phase/Sequence measures strategically.
- Measure results through a full year — not just the first month.

CASE STUDY • Capital

PROJECT ECONOMICS (Illustrative)

Mixed-use building, phased upgrade — efficiency first, solar second

Project Economics:

Installed costs:	**$220,000**
Rebates captured:	**$75,000 (34% of install)**
Net cash outlay:	**$145,000**
Tax benefits:	**$35,000**
Effective net cost:	**$110,000 (50% of install)**

Cash flow positive in less than 2 years utilizing tax incentives

Phased Project Path:

Weeks 1–4

Diagnose → Needs assessment + utility data collection

Weeks 5–8

Model → Energy audit conducted + baseline analysis / scenarios

Months 3–9

Execute Phase 1 → LED + controls (high ROI, fast payback)

Months 3–9

Execute Phase 2 → PV / solar + EV charging stations

Months 9–12

Measure & Verify → Ongoing monitoring

➤ **Benefits: Less disruption, better performance, captured incentives, lower OpEx**

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CASE STUDY • **No Capital**

Community Solar: A Portfolio-Wide, No-Capital Solution

No capital required. No new equipment. Savings credited directly to your utility bill.

Why This Worked

- Subscribed to a share of an offsite solar farm
- No upfront investment
- No disruption to day-to-day operations
- Savings applied through the existing utility bill

Project Results

- 10% savings on subscribed electricity costs
- $0.08–$0.09/sq. ft. in annual savings across participating accounts
- No capital at risk

➤ **Estimated savings based on subscription proposal and historical electric usage**

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CHECKLIST

Your Preparation Checklist

Actionable steps — now through long-term strategy

THIS QUARTER

- ✓ Inventory equipment ages and conditions
- ✓ Identify equipment approaching end of useful life
- ✓ Understand which regulations apply to your buildings

THIS YEAR

- ✓ Complete energy baseline for target buildings
- ✓ Research available incentives for planned projects
- ✓ Build longer planning timelines into capital process

STRATEGIC ACTIONS

- ✓ Engage expertise (internal or external) for complex projects
- ✓ Shift from reactive to planned approach
- ✓ Make energy strategy part of property value discussion

➤ The firms that thrive through this transition are the ones that started preparing **18 months ago**. The second-best time to start is **now**.

Thank You

If you'd like to discuss your specific situation...

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Q&A

APPENDIX / BACKUP

APPENDIX / BACKUP (Q&A)

Appendix: Table of Contents

APPENDIX A-1

Incentives Powered by ZEOS-AI

Key Incentives for NY/Northeast Buildings

Representative programs as of Q1 2026. Availability, amounts, and deadlines change. Verify before project planning.

Technology / Upgrade	Program Sources	Typical Incentive	Key Notes
Community Solar (CDG)	NYSERDA, Utility (CDG bill credit)	8–12% bill reduction	*No capital; infinite ROI; more capacity available now*
Solar PV (Rooftop / Commercial)	IRA (30% ITC), NYSERDA, Utility, 179D deduction	30%+ of installed cost	*Timing rules matter — monitor "begin construction" guidance*
Battery Energy Storage	IRA (30% ITC), NYSERDA, Con Ed / NYSEG programs	30% ITC + utility rebates	*Pairs with PV; unlocks demand response revenue*
EV Charging (EVSE)	IRA (30% ITC), NJ/NY utility rebates, NYSERDA	30% ITC + $500–2K/port	*Strong NJ activity; NY programs expanding*
Heat Pumps (Geothermal / Air Source)	IRA (30% ITC), NYSERDA Clean Heat, Utility rebates	30% ITC + $1K–10K+ rebates	*Cold-climate models viable in Northeast*
LED Lighting Upgrades	NYSERDA, Utility rebates (Con Ed, NYSEG, National Grid)	$0.10–$0.30/kWh saved	*Often fastest payback; good first project*
Demand Response Programs	Utility (Con Ed BQDM, NYSEG, National Grid), NYISO	$50–200/kW per event; seasonal	*Programs live now; automated participation available*
Building Efficiency / Controls	NYSERDA, IRA 179D, Utility, C-PACE financing	179D up to $5/sqft + utility rebates	*monitor current eligibility rules — deadline under OBBB*

Incentive programs subject to funding availability and eligibility. Contact ReWire Energy for project-specific analysis.

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Community Solar Overview

A-2

Community Solar: Typical Structure and Terms

Community solar provides bill credits from an offsite solar project without onsite installation or capital investment.

Typical Structure

- Customer subscribes to a share of an offsite solar farm
- Utility bill credits are applied directly to the participating account
- Subscriber pays for those credits at a discount
- No onsite equipment, construction, or maintenance required
- Typical contract term: 20–25 years
- Cancellation rights vary by provider; notice periods may apply

Typical Economics

- Up to 10% savings on subscribed electricity costs
- $0 upfront capital investment
- Positive cash flow from day one
- Savings depend on account usage and credit allocation
- Terms and flexibility vary by provider agreement

Market context: Anchor capacity for commercial accounts is available but in demand

TECHNOLOGY

A-3

Heat Pump Technology: The Decision Your HVAC Is Forcing

When old equipment fails, what replaces it matters more now than ever before.

Technology Options

Air Source Heat Pumps
Most common; newer cold-climate models now viable in Northeast

Ground Source / Geothermal
Higher upfront; longer payback; best for right buildings

Hybrid Systems
Heat pump + backup gas; often lowest-risk transition path

Large Packaged Rooftop Units
Commercial-scale replacements now include heat pump versions with available incentives

The Economics Reality

* Higher upfront cost than gas replacement - but NYSERDA + IRA incentives can close much of that gap

* Location matters: Northeast cold-climate models have improved significantly

* Building type and size determine which technology makes sense - no one-size answer

* Evaluate at end-of-life planning, not at emergency failure - lead times are long

OPPORTUNITY

A-4

Multi-Technology Systems: When Assets Generate Revenue

PV + Battery + EV charging: the combination unlocks programs unavailable to each technology alone.

How the Stack Works

Solar PV generates power + charges batteries

Battery storage holds cheap off-peak energy; releases during costly peak hours

EV charging load managed via battery to avoid peak demand spikes

Demand response programs pay you for automated curtailment during grid stress events

Why It Matters Now

* Utility-paid demand response programs available now - not 18 months away as expected

* Individual buildings with PV + battery can qualify

* Utilities pay per event - savings stack on top of ongoing energy savings

* Larger portfolios: even thermostatic adjustments across many buildings add up to real dollars

Own vs. PPA: The Incentive Trade-Off Is Shifting

The right structure depends on your tax position, cash flow constraints, and whether federal incentives survive.

Own the System (Direct Purchase)

+ Claim IRA tax credits (30%+ ITC) and 179D deductions

+ Full control, full savings upside

- Requires capital and taxable income to use the credits

Best if: IRA credits survive and you have taxable income to absorb them

PPA / Third-Party Ownership

+ No upfront capital; off-balance-sheet structure

+ Structures are cleaner today than the messy early contracts; simpler reconciliation

- Third party claims the tax credits; you trade ownership for simplicity

Best if: federal credits fade or you can't use them - PPA potentially becomes more competitive

Watch the federal incentive landscape closely — the right financing structure may shift in 2026.

Financing Structures: Full Reference

Financing Structure	Best For	Key Advantages	Watch Outs
Community Solar (CDG)	No upfront capital; any building; tenant-pays-utility situations	Zero upfront investment; immediate positive cash flow; bill credits; no equipment ownership	*Modest savings per site; commercial capacity varies; subscription terms vary; eligibility threshold applies*
PPA / Solar Lease	No upfront capital; limited taxable income; off-balance-sheet preference	Developer claims credits; predictable energy rate; no capex	*OBBB potentially weakens economics if IRA credits are reduced or eliminated*
Energy-as-a-Service	No upfront capital; want outcomes not equipment; operational focus	No capex; provider owns and operates; payment tied to performance	*Long contracts 10-20 yrs; complex exit provisions; provider quality critical*
On-Bill Repayment	No upfront capital; smaller projects; utility-territory dependent	Repayment via utility bill; simple admin; minimal underwriting	*Not in all territories; limited project size; program rules vary*
C-PACE	Incentive timing gap; projects with equity; longer payback periods	Long terms 10-30 yrs; non-recourse; repaid via property tax assessment	*High fixed closing costs (legal, title, origination fees); lender consent required; not in all jurisdictions; best for projects $500K+*
Bridge / Construction Loan	Incentive timing gap; rebate confirmed but paid post-completion	If available to borrower, solves cash flow gap between project completion and rebate receipt	*Not a standard off-the-shelf product; payments run regardless of rebate timing*
Finance Lease	Want ownership economics and tax benefits; have taxable income to use ITC and 179D; prefer fixed payments over loan structure	Retain ITC and 179D deductions; ownership and depreciation benefits for tax purposes; fixed payments; lessor holds legal title but borrower has economic ownership	*Lease must be structured correctly for borrower to claim tax benefits; on-balance-sheet under ASC 842; may require personal guarantee*
Term Debt (Const → Perm)	Want ownership; strong cash flow; full upside desired	Full ownership; access to all incentives; best economics if credits survive	*Requires capital and creditworthiness; existing banking relationship typically required; construction component has high fixed costs*
Equipment Finance	Want direct ownership from day one; have taxable income to use ITC and 179D; straightforward loan structure preferred; strong credit	Borrower owns equipment immediately; claim ITC, 179D, and bonus depreciation directly; lender takes UCC security interest in equipment	*On-balance-sheet loan; rates vary 8–12%; may require personal guarantee for smaller borrowers*

Terms/availability vary by credit, lender consent, project size, and territory. Structural reference only — not a quote or recommendation.