



JOE NYC

JOINT OWNERSHIP ENTITY

Overview

- ▶ The JOE NYC's entire portfolio is located within New York City. The portfolio consists of **171 buildings**, 2,429,283 total SF and includes 2,488 affordable rental apartments. The properties range in height from 3-6 floors. Most of the properties were built pre-1940, with some having been built post-1940. All dwelling units within these properties meet NYSERDA's definition of Affordable Housing
- ▶ Value of assets under management/ownership is **\$151,928,193.00**
- ▶ The JOE NYC is a non-profit membership organization that receives assets from its members and asset manages them by financially repositioning them as needed. This ensures the assets' long-term affordability to all our residents.

Carbon Neutrality

- ▶ The JOE NYC utilizes different existing decarbonization State and Federal programs to achieve NY State and federal decarbonization targets. Through the use of these funds, the JOE NYC pursues decarbonization of as many of their affordable assets as possible.
- ▶ The JOE NYC aspires to get awarded the EBC funding to remove existing oil tanks and electrify the participating assets. Also, we hope to create a process that may be replicated on all other assets we own.

Track Record

- ▶ JOE NYC recently worked with their non-profit member organizations to develop energy efficiency scopes of work to make improvements to their JOE Central Brooklyn project. This is composed of 79 buildings and over 500 affordable housing units. Additionally, JOE NYC was owner partner for one of the first RetrofitNY projects
- ▶ The JOE NYC acknowledges the different State and Federal decarbonization targets. To that end, we embrace such targets and work to reduce or eliminate the use of fossil fuels at our assets by utilizing any available State and Federal funds.

Our Commitment

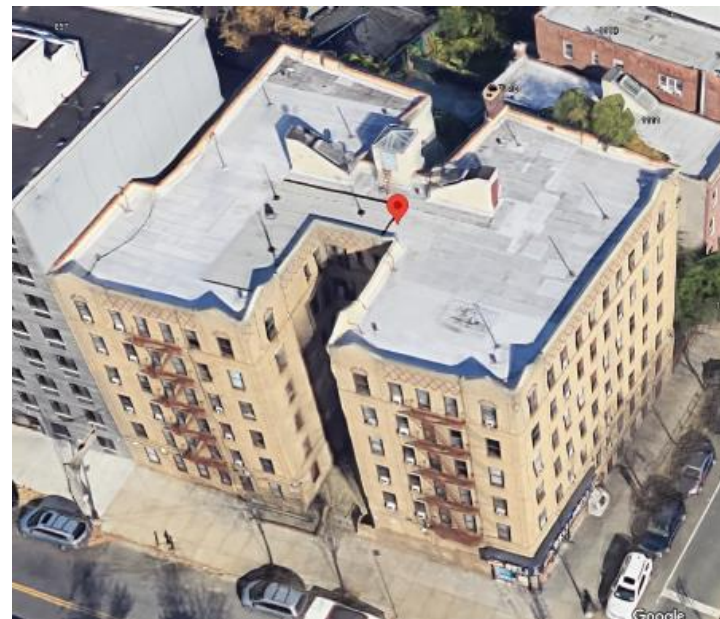
- ▶ For **431 West 125th**, the proposed project will result in a total Energy Use Intensity (EUI) reduction of 56% (relative to a 2017 baseline), with a 96% reduction in gas EUI and a 43% increase in electric EUI, resulting from electrifying the buildings space heating and DHW. For **1203 Fulton Avenue**, the proposed projects will result in a total EUI reduction of 62% (relative to a 2021 baseline), with a 100% reduction in oil EUI, 10% reduction in gas EUI and a 59% increase in electric EUI, also resulting from electrifying the building space heating and DHW. For **575 East 168th**, the proposed project will result in a total EUI reduction of 57% (relative to a 2021 baseline), with a 100% reduction in oil EUI and a 58% increase in electric EUI. For **865 East 167th**, the proposed project will result in a total EUI reduction of 56% (relative to a 2019 baseline), with a 100% reduction in oil EUI, a 10% reduction in gas EUI, and a 50% increase in electric EUI. Targets will be fulfilled by the end of 2027

Our Commitment

- ▶ By meeting the commitment goals under the EBC we will decrease the overall operating expenses by switching from expensive oil for heating and hot water and electrifying the assets. This helps the long-term affordability of the assets by lowering their operating expenses and helping provide long-term affordable housing to our residents.

Committed Buildings

	439 W 125	1203 Fulton Ave	575 E 168	865 E 167
Year	1997	1911	1910	1928
Area	23,004	20,825	9,856	40,800
Units	21	29	9	55
Space heat	Natural gas hot water boiler	Fuel oil boiler - 1-pipe steam distribution		
Space cool	Through wall AC	Window AC		
DHW	Natural gas heater + tanks	DHW provided by boilers		
Envelope	Masonry walls, concrete floors/roof	Masonry walls with wood-frame floors and roof		
Ventilation	Central exhaust fans	Windows		



Testimonial

- ▶ As a non-profit organization providing long-term affordable housing, we consider our partnership with NYSERDA instrumental to meeting our decarbonization goals. This partnership not only helps us decrease operating expenses, but also helps affordable housing projects participate in measures that ensure sustainable living communities.