



# Energy Efficiency Case Study

Brought to you by Eversource

## Equity Residential Cambridge, MA

### Background

The seeds of Equity Residential were planted in the early 1960s when Sam Zell and Bob Lurie began managing student apartment buildings in Ann Arbor, Michigan. This endeavor evolved into present-day Equity Residential, the first apartment company to be included in the S&P 500. Equity Residential has assembled one of the nation's largest portfolios of apartments with nearly 80,000 units in Boston, New York, Seattle, San Francisco, Southern California, and Denver.

Key to this growth is the company's commitment to creating long-term value for a broader set of stakeholders including shareholders, residents, communities, and their team, who is continually improving their sustainable building strategy.

### The Challenge

Equity Residential sees sustainability as a key driver of its focus on creating high-quality apartment communities for its residents. The company has committed to reducing energy and GHG emissions as a fundamental long-term sustainability strategy. With that in mind, Equity Residential seeks out opportunities to make the most of new technology applications that improve the comfort and performance of its buildings while reducing their environmental impacts.

### Highlights

- Multi-family property owner and management company with a national portfolio
- 35 kW micro-CHP systems installed at 3 apartment communities in Cambridge
- Estimated to reduce annual energy costs by \$90,000
- 20% return on investment with a 5-year payback
- Carbon reductions of 430 tons/year, equivalent to taking 85 cars off the road

### About Mass Save:

Together, we make good happen for Massachusetts: Berkshire Gas, Blackstone Gas Company, Cape Light Compact, Columbia Gas, Eversource, Liberty Utilities, National Grid and Unitil. As one, we form Mass Save®, with the common goal of helping residents and businesses across Massachusetts save money and energy, leading our state to a clean and energy efficient future.

WE ARE MASS SAVE®:



EVERSOURCE



nationalgrid



## The Eversource Solution

Equity Residential owns and manages 27 properties in the Metro-Boston area. They had previously partnered with Eversource on energy efficiency improvements but are continuously seeking innovative ways of lowering their energy costs and carbon footprint.

In 2017 in partnership with AEGIS Energy, Equity Residential developed projects to install new “micro-CHP” systems, a smaller-scale version of Combined Heat and Power (CHP). These systems maximize energy use by using natural gas to both generate electricity and provide heat or hot water. Equity Residential installed a 35 kW micro-CHP system at three of its properties in Cambridge: Church Corner Apartments, The Lofts at Kendall Square, and Third Square Apartments. All told, these systems are expected to lower Equity Residential’s energy costs by more than \$90,000 a year. Eversource provided incentives of \$102,000 to offset the upfront costs of the projects, and Equity Residential expects a return on investment of 20% or higher and a 5-year payback.

These were the first micro-CHP systems Equity Residential installed, but after seeing the energy savings of these projects, they have since installed them at other properties throughout their national portfolio.

“While micro-CHP is a relatively new technology, with the incentives provided by Eversource we saw that it not only aligned with our commitment to sustainability but also made business sense. We’re proud to be an early adopter of the micro-CHP and grateful for our partnership with Eversource that made it possible.”

**- Sagar Kapadia, Equity Residential Sustainability Manager**

### About Mass Save:

Together, we make good happen for Massachusetts: Berkshire Gas, Blackstone Gas Company, Cape Light Compact, Columbia Gas, Eversource, Liberty Utilities, National Grid and Unitil. As one, we form Mass Save®, with the common goal of helping residents and businesses across Massachusetts save money and energy, leading our state to a clean and energy efficient future.

WE ARE MASS SAVE®:



**EVERSOURCE**



**nationalgrid**

