

# MULTIFAMILY HOUSING BUILDINGS - NEW YORK

### Eligibility requirements for buildings

Multifamily housing in New York is eligible if it meets the requirements in one of NYSERDA's relevant programs (e.g. the New Construction - Housing (NC-Housing) Program) or one of New York State Homes and Community Renewal's Clean Energy Incentive offerings.

- Tier 3 NC-Housing
- Carbon Neutral Ready + Health NC-Housing

Additionally, any building constructed after December 2022 must not use fossil fuels for heating, hot water, cooking or on-site electricity generation other than back-up power requirements.

The efficiency threshold above combined with the removal of onsite fossil fuel combustion in the context of New York State's legislatively mandated requirements to achieve an emissions free grid by 2040 mean that any building designed and built or renovated to these standards would be carbon neutral ready today, and would automatically become carbon neutral upon the grid becoming fully emissions free.

### Eligibility requirements for building upgrades

Property upgrades can be eligible through the building Upgrades Criteria of the Climate Bonds Standard.

Eligible properties must achieve emissions saving of 30% for a 5-year bond, rising to a minimum of 50% reduction for a 30-year bond. Emissions reductions shall be demonstrated by achieving the equivalent Projected Energy Savings Target under NYSERDA's Multifamily Performance Program (MPP).

Additionally, the upgrade works cannot include any equipment that uses fossil fuels for heating, hot water, cooking or on-site electricity generation.

### Additional Information

These criteria for New York are subject to periodic review and may change.

NYSERDA provides robust equivalence testing for all pathways under their programs and verification of applications.

The *New Construction – Housing* (NC-Housing) Program supports the design, development, and construction of carbon neutral buildings, reducing energy consumption and per capita carbon emissions while ensuring the buildings are resilient. Through NC-Housing, NYSERDA offers financial incentives and technical support for the new construction, gut rehabilitation or adaptive re-use of residential and mixed-use buildings, inclusive of single-family homes, multi-unit developments, multifamily buildings, residence halls, dormitories, and

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congregate living facilities, exclusive of nursing homes. The incentive structure is intended to promote increased levels of performance while encouraging solutions that result in healthy environments for the buildings' occupants. NYSERDA intends to support replicable and integrated design solutions focused on cost optimization and financing strategies that reward reductions in cost of construction, operational costs, and perceived risks while strengthening the capacity of clean energy professionals to deliver design and construction services. Use of solar photovoltaic generation and other renewable energy systems, as well as ground source heat pumps and other innovative technologies, are encouraged. The Applicant is expected to hire a NYSERDA-approved Primary Energy Consultant to act as the primary technical resource for their participation. NC-Housing supports New York State's housing regulatory agencies in their efforts to secure efficient, durable, resilient, and healthy housing.

NYS Homes and Community Renewal's Clean Energy Initiative ("CEI") program requires properties design or exceed the standards set in the NYSERDA NC-H program, by complying with the HCR's Stretch Sustainability Standards, including the requirement to design and install all-electric appliances. CEI approved projects are reviewed by technical consultants and NYSERDA to ensure compliance with these standards during the design and construction phase, as well as benchmarked post construction/lease up for operational performance.

NYSERDA's Multifamily Performance Program (MPP) helps developers, building owners, and their representatives plan and implement energy efficiency projects within existing multifamily buildings.

Climate Bonds would like to acknowledge the technical assistance provided by New York State Homes and Community Renewal and New York State Energy Research and Development Authority in developing the criteria for multifamily buildings.