

Multifamily

SUSTAINABLE DESIGN & PRACTICE BENEFITS

Buildings that underwent retrofits had **4.8% higher rental income**, valued at **\$8,240** per unit annually

ACCORDING TO RECENT STUDIES:

\$1 in energy performance improvements can add up to **\$3** in asset value

33% of renters moved in 2012. *Over 1/3 cited a housing-related reason for moving*, like the desire for a better home or lower maintenance costs

ENERGY STAR buildings sell for an average of **\$61/SF** more than their peers
LEED buildings sell for an average of **\$171/SF** more than their peers

Bottom Line

Energy and cost savings attributed to efficiency measures are well documented. However, sustainable design and practice could have an impact on your bottom line far beyond reduced utility bills.

What if you could decrease rental vacancy, lower maintenance costs, and increase your property's value?



Savings Case Studies

Energy efficiency improvements in a multifamily building in Buffalo, NY resulted in units that were significantly more comfortable in the winter. **The pre-retrofit vacancy rate of 15.7% was reduced to 2% post retrofit.** The property manager attributed this reduction almost entirely to an energy efficiency heating retrofit.

Three buildings totaling 70 units were retrofitted in Chicago, Illinois. Post retrofit these buildings saw a **17 percent reduction in maintenance costs.** The overall maintenance cost per unit post retrofit is \$836 compared with a national average of \$1,084.



Other Benefits

- Fewer unit turnovers
- Higher property values
- Tenants have greater income stability
- Higher rents
- Good publicity

Where to Start

- Improve insulation in the walls and roof
- Improve the sealing around the windows
- Upgrade the heating and cooling equipment
- Install low-flow plumbing fixtures
- Replace less-efficient lights with LED lighting

For More Information Visit:
https://www.energystar.gov/sites/default/files/tools/FINAL_Multifamily_Checklist.pdf



More efficient plumbing fixtures such as low-flow toilets and faucet aerators can produce savings of 30-40% with two year paybacks. This helps to cover the costs of more expensive building upgrades such as window and boiler replacements which have a longer payback period.

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