

PWA Real Estate 300 East Lombard Street



THE OPPORTUNITY

PWA Real Estate is a property management firm that acquires, leases, and manages commercial real estate properties across the East Coast. In 2018, one of PWA Real Estate's properties, a 257,000 square foot office building located on 300 East Lombard St. in the heart of Baltimore's Inner Harbor, required critical energy system upgrades. Approaching the start of the summer of 2018, PWA Real Estate sought an energy partner to help upgrade thermal comfort in the 19-story building, occupied to near capacity. One of the building's chillers had already failed and the other was nearing the end of its useful life. ENGE Resources, the energy supplier to the property since January 2018, partnered with sister company ENGE Services U.S. to develop an integrated solution to restore optimal comfort in the building, while also saving money, conserving energy, and reducing maintenance costs.

THE PARTNERSHIP

ENGE Services U.S. (ENGE) designed and implemented an energy efficiency program to make crucial improvements to the building's chiller plant. In July of 2018, ENGE began construction on the replacement of large-scale, critical cooling equipment on a fast-track timeline.

Chillers typically require a procurement period of 8 – 12 weeks. With this timeframe, the 300 East Lombard St. building would have gone without adequate cooling or would have required installation of expensive temporary cooling equipment to keep occupants comfortable during Baltimore's hot and humid summer season. ENGE leveraged its strong relationships with HVAC equipment manufacturers to quickly reserve the high-efficiency replacement chillers for 300 East Lombard St. and held the equipment until installation, reducing the wait time to just one week.

Program Summary

- Total project cost: \$923,000
- Annual electricity savings: 325,000 kWh
- Annual energy savings: \$35,000
- ENGE Advantage on-bill financing

Energy Efficiency Measures

- Chiller replacement
- Controls optimization and integration

To learn more, call Rick Lewis at 832-657-3868 or visit www.americanenerpower.com

The Power of ENGIE

The ENGIE North America Business Unit is committed to leveraging the power of ENGIE to maximize energy efficiency and long-term sustainability benefits for every unique customer we serve. Depending on the needs of each specific customer, we assemble a project team with the experience, expertise, and financial strength to provide the optimum energy solution—involving a range of sustainable building lifecycle solutions from data analysis, mechanical, electrical, and other energy efficiency technology, financing options, renewables and storage, and other intersecting services. The ENGIE teams who supported PWA Real Estate's Baltimore project included:

- **ENGIE Resources**
One of the top commercial electricity providers in the nation
- **ENGIE Services U.S.**
Project design, engineering, and installation of HVAC upgrades
- **ENGIE Advantage**
Flexible project financing, on-bill repayment, competitive rates, and immediate cash availability

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Installing the two new 325-ton magnetic bearing centrifugal chillers in the 19th floor mechanical penthouse entailed dosing a busy downtown Baltimore street for several hours on a Saturday in July. ENGIE worked side-by-side with the City of Baltimore's permitting, traffic, and police departments to safely and successfully execute the installation.



ENGIE ADVANTAGE FINANCES THE SOLUTION

To satisfy the customer's financial requirements of no capital expense on the balance sheet and no equipment liens, the ENGIE team introduced PWA Real Estate to the ENGIE Advantage financing program. ENGIE Advantage, backed by the financial strength of ENGIE with an A-/A2 S&P/Moody's credit rating, features flexible terms, immediate fund availability, and seamless integration with energy supply. Plus, the energy savings are calculated into the on-bill repayment schedule for immediate savings.

For more information, view the ENGIE Advantage brochure: <https://bit.ly/2NCGuw>

3 DIMENSIONS OF IMPACT

ENGIE is committed to building three dimensions of impact in every customer's future:



Supporting People

- The resiliency of the new chillers, achieved by the oil-free multi-compressor design, ensures reliable back-up and optimum performance in the event of a compressor failure or power disruption—enabling building occupants to retain thermal comfort regardless of temporary interruptions.
- Properly functioning, energy efficient chillers serve the entire 300 East Lombard office space area, providing comfortable and stable indoor temperatures in a region known for increasingly long, hot, and humid conditions from early spring to late fall.



Saving Money

- These upgrades increase HVAC system reliability and lower operations and maintenance costs, in addition to reducing energy expenses by \$35,000 annually.
- ENGIE Advantage financing allows PWA Real Estate to preserve liquidity for other critical infrastructure projects, without incurring traditional debt.



Protecting the Environment

- The upgrades reduce the chiller plant energy consumption by nearly 50%, resulting in a 10% reduction in the building's overall energy consumption.
- PWA 300 East Lombard's upgraded energy profile reduces CO2 emissions by 242 metric tons annually, the equivalent to removing nearly 52 cars from the road.