

Rebates provide pivotal funding for a multimillion-dollar project



The Story:

Minnesota Energy Resources provided more than \$22,000 in efficiency rebates to a community housing organization, supplying pivotal funding that helped developers complete a multimillion-dollar project.

The Problem:

Itasca County Housing & Redevelopment Authority (ICHRA) was tasked with developing affordable housing projects to benefit their community. In 2016, plans were underway for their publicly-bid Beacon Hill project. This was to become a 48-unit housing project with 20 supportive housing units.

ICHRA soon realized they would need more funding to purchase the ENERGY

STAR® appliances and high-efficiency natural gas heating equipment as planned. Besides reducing operating costs, high-efficiency water heaters and furnaces help provide year-round comfort for the residents. ICHRA carefully trimmed budgets to lower costs, but this simply wasn't enough. They needed to find additional sources of revenue to complete the project.

“Beacon Hill got off the ground thanks in part to the rebates we received from Minnesota Energy Resources.”

– Project Developer

The year-round comfort and reduced operating costs provided by ENERGY STAR appliances were desired. Our rebates made that a reality.

BUDGET SHORTFALL



48-unit housing project planned on high-efficiency appliances but ran short

3 STEPS MAXIMIZED REBATES

- Review options while in design phase
- Formalize offer and submit application
- Compile invoices, complete the process



\$22,854
OF ADDITIONAL FUNDING

Realized after securing our natural gas efficiency incentives

CASE STUDY

Beacon Hill Apartments Grand Rapids, MN

Through partnership with Minnesota Energy Resources, ICHRA received rebates in the following categories, resulting in **\$22,854.50 for installing high-efficiency equipment:**



ENERGY STAR® Washer



Gas Water Heater



ENERGY STAR Dishwasher



High-Efficiency Gas Boiler



Gas Furnace



Programmable Thermostats

The Result:

Thanks to natural gas efficiency incentives provided by Minnesota Energy Resources, ICHRA realized additional funding in the amount of \$22,854.50. According to Executive Director Diane Larson, this rebate turned out to be “exactly the piece we needed to actually get the project done.”

The Solution:

ICHRA and their chosen developer worked directly with the Minnesota Energy Resources Business Rebate Program to secure energy rebates for the project. Their combined efforts involved a three-step process to optimize the equipment they used for the development, and to maximize the rebates they would be eligible to receive:

Step 1 — While still in the planning and design phase, the developer contacted Minnesota Energy Resources to learn about the different rebates that would be available based on the equipment as it was initially specified in the project plan.

Step 2 — After project funding was approved, while conducting due diligence, the developer submitted an application to Minnesota Energy Resources to formalize the rebate offer and decide whether to alter equipment specifications and options in order to optimize benefits.

Step 3 — Upon project completion, the developer compiled project invoices and worked with Minnesota Energy Resources to complete the rebate process.

“Oftentimes when we go into these type of developments, we forget about these sources of revenue and how important they can be to actually being that last piece that can get the project done.”

— ICHRA

For more information about rebates and programs from Minnesota Energy Resources, visit minnesotaenergyresources.com or call **866-872-0052**.

