



**Ariel Green**

**TECHNOLOGY  
PERFORMANCE INSURANCE**

# Energy Efficiency



## CONTEXT AND OBJECTIVE

Buildings are responsible for 39% of global energy related carbon emissions. Secure Source Energy (SSE) is addressing this head on by implementing energy efficiency combined heat and power (CHP) solutions. To support high impact building retrofits, SSE sought low-cost capital, which was made possible with Technology Performance Insurance from Ariel Green.

## THE SOLUTION

SSE identified two New York City skyscrapers, with a combined 1.8 million square feet (167,000 m<sup>2</sup>) of commercial and residential space, that could substantially reduce their carbon footprint by replacing their legacy HVAC equipment with state-of-the-art CHP systems. Ariel Green worked closely with SSE engineering and finance functions to understand thoroughly the CHP retrofits and the needs of lenders to consider funding the projects. Based on this, Ariel Green developed custom, long-term performance policies that guarantee sufficient income to pay debt-service in the event of a technology failure. This coverage provided SSE's bankers the assurance needed to provide low-cost loans, enabling the projects to advance.

## BENEFITS TO STAKEHOLDERS

The solution allowed SSE to implement CHP projects that reduced the buildings' energy usage, lowered utility costs and improved compliance with ever more stringent regulations and environmental certifications. The savings generated are being shared between SSE and the building owners.

SSE raised over \$20m with a high debt-to-equity ratio. The financing package resulted in a win-win-win-win for SSE, building owners, financiers and the environment.

“Ariel Green brought deep technical and financial expertise, and delivered effective and cost efficient risk management policies that enable our CHP solutions to greatly improve the environmental performance in the built environment.”

**Bob Payne**

COO at Secure Source Energy



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