

**DOCKETED**

<b>Docket Number:</b>	20-IEPR-02
<b>Project Title:</b>	Transportation
<b>TN #:</b>	233620
<b>Document Title:</b>	Presentation - Activating Capital for EV Infrastructure via Multi-Family Properties
<b>Description:</b>	Presentation by Stacey Reineccius, PowerTree
<b>Filer:</b>	Raquel Kravitz
<b>Organization:</b>	PowerTree
<b>Submitter Role:</b>	Public
<b>Submission Date:</b>	6/23/2020 4:18:26 PM
<b>Docketed Date:</b>	6/23/2020

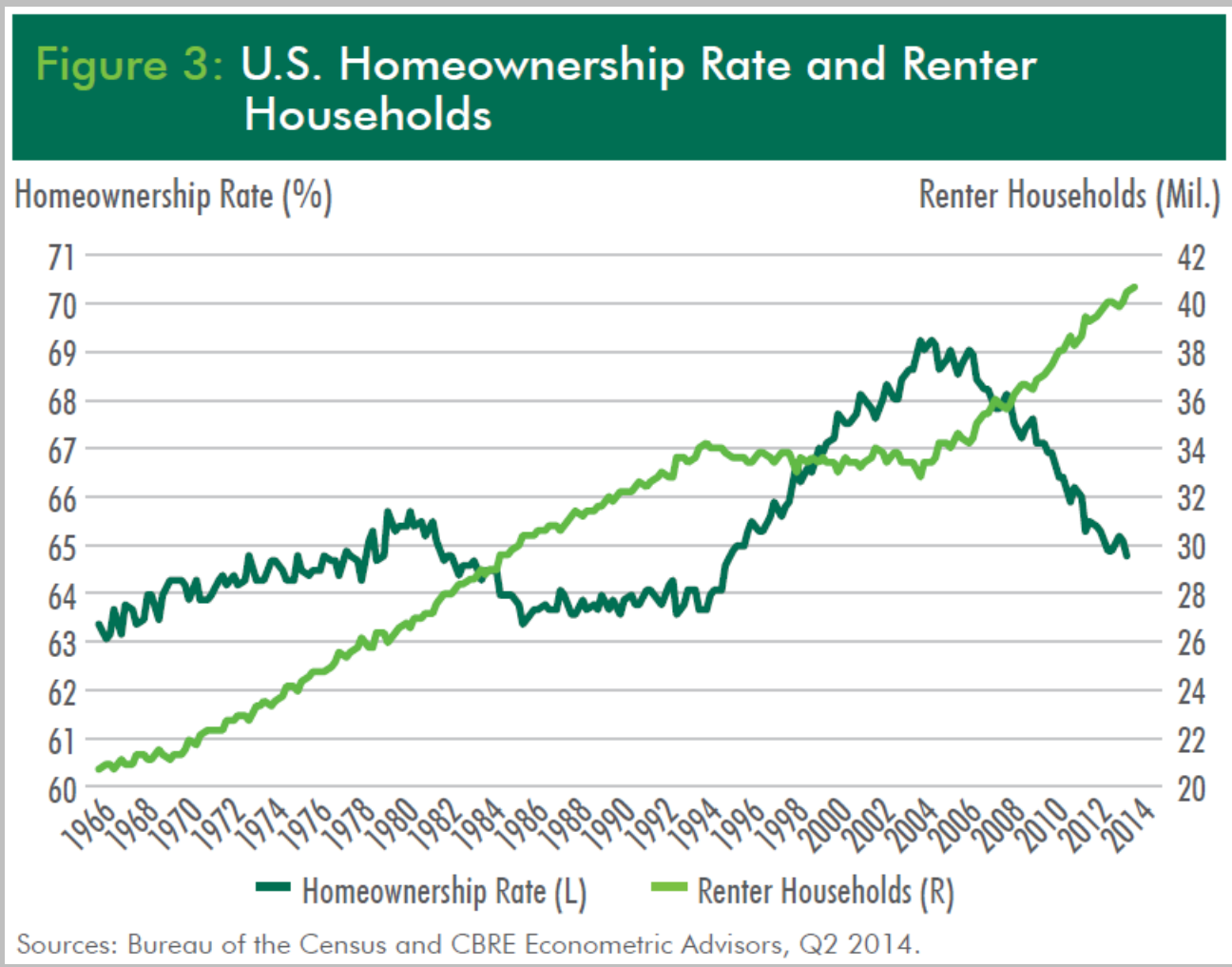


## Activating Capital for EV Infrastructure via Multi-Family Properties

Contact: Stacey Reineccius (415) 235-5094  
[ceo@electrictrees.com](mailto:ceo@electrictrees.com)

# Market: Why?

Renters are over 1/3<sup>rd</sup> of population and growing



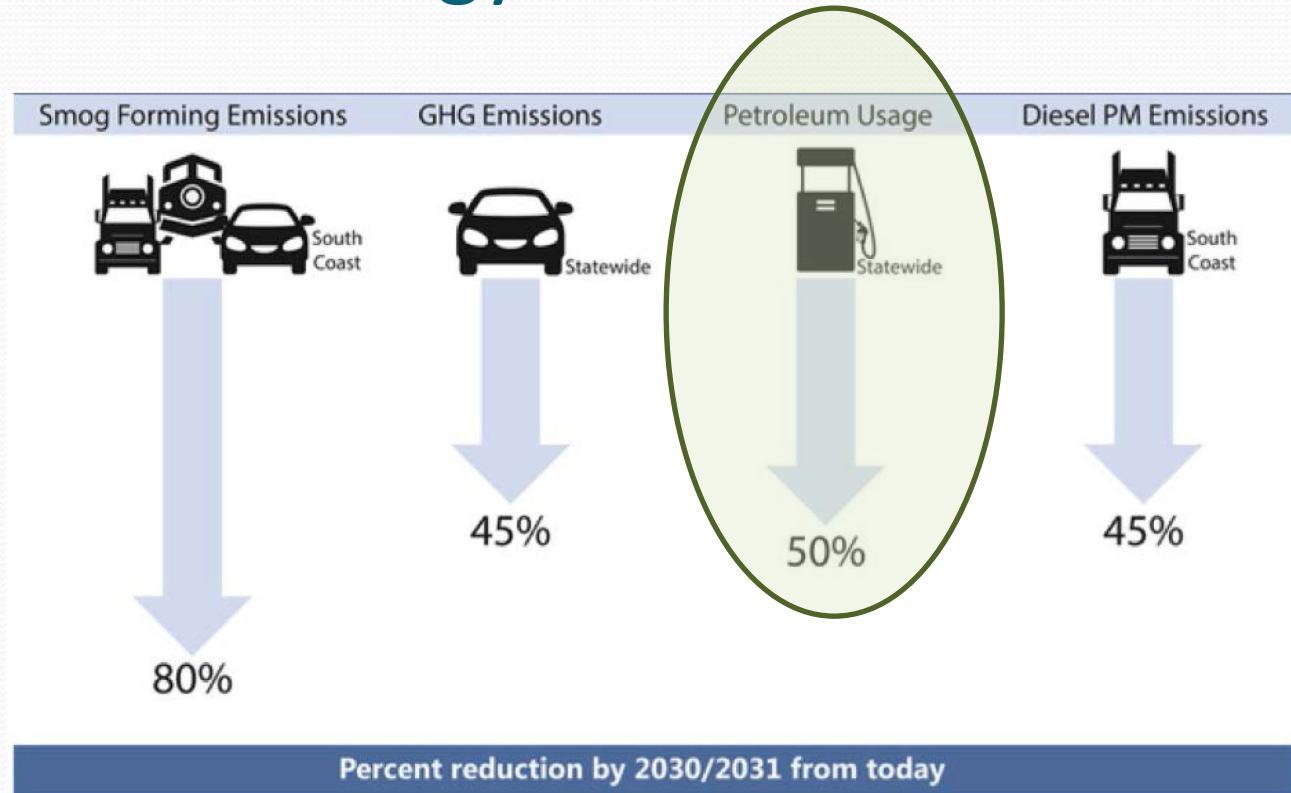
# Renters are majorities in key markets almost 45% Statewide

City/County	% Renting in MUD	Population	Renters
Los Angeles	54%	3,976,000	2,147,040
San Diego	51%	1,407,000	717,570
San Francisco	67%	900,000	603,000
Santa Clara	32%	1,733,351	554,672
Alameda	38%	1,378,760	523,929
Contra Costa	24%	1,100,000	264,000
San Mateo	33%	750,000	247,500
Palo Alto	44%	66,649	29,326
Berkeley	51%	121,240	61,832
Sum	45%	11,433,000	5,148,869

**Yet, under 5% of solar serves Renters**



# 2030 Benefits from ARB Mobile Source Strategy CTF Scenario \*



\* <http://www.arb.ca.gov/planning/sip/2016sip/2016mobsrc.htm>

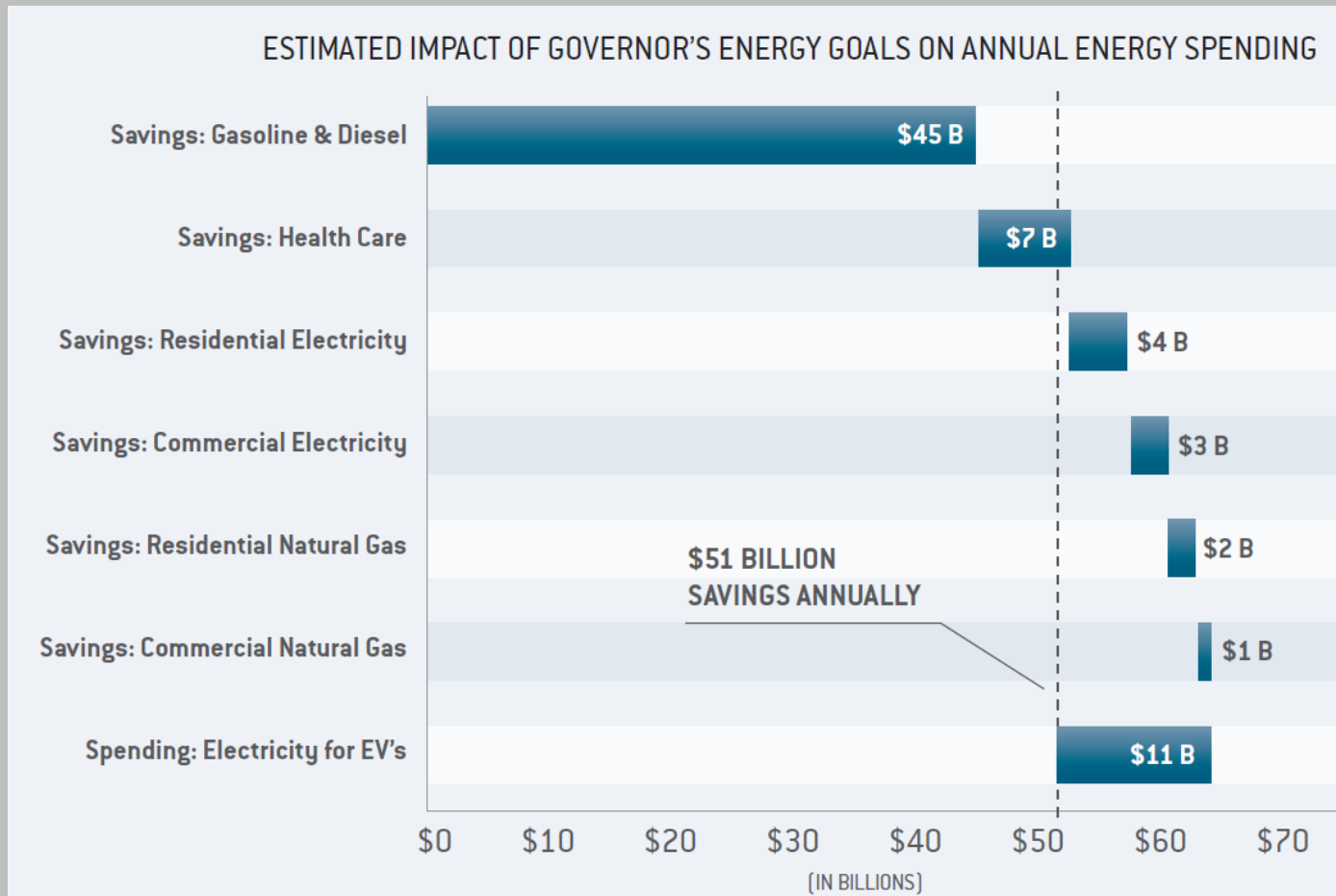


tm

# Market: Why Powertree?

California alone is \$90 Billion annual market for clean fuel.

42% of which is from renters.



# Importance of charging access for residents of Multi-family housing

- Sixty-five percent of prospective early EV adopters are **multifamily residents and renters**, but these groups face major challenges in accessing home charging.
- Access to **public charging options outside the home or building garage** will be important for the 25% of survey respondents who park on the street.

93-97% of current actual buyers are single family home owners. Shows barriers exist for Renters.

UCLA Luskin School of Public Affairs

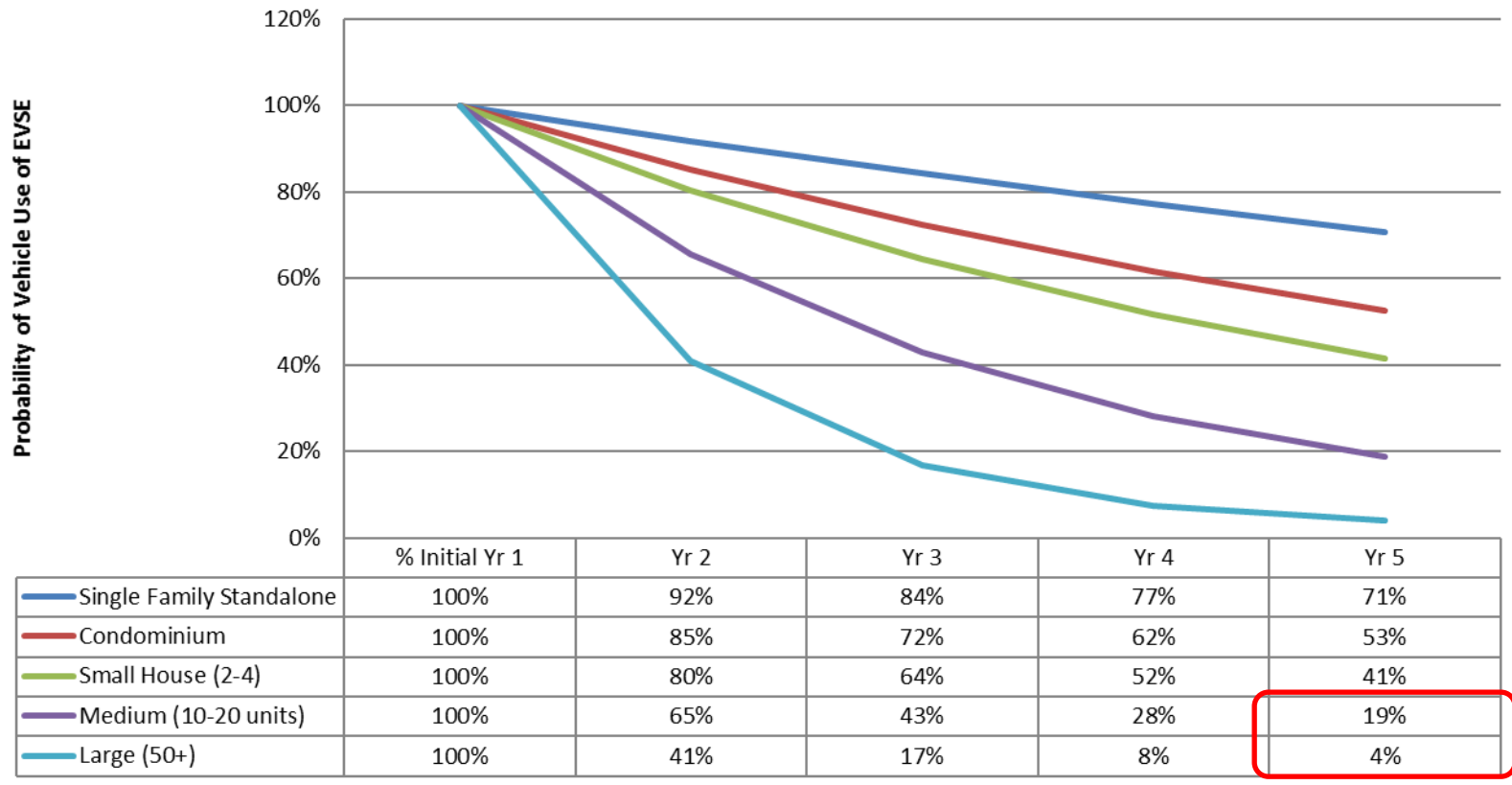
**Luskin  
Center**  
FOR INNOVATION



# Key Challenge in Multi-Family is Churn

## Shared Use is KEY Solution for Multi-Family

**Dedicated Tenant Utilization Probability over Time**





# Multi Family Property Value

- Unique form of property – Residential durations but Commercial treatment in tax and value
- New rental income and lowered costs from previously ‘invisible’ value streams in Tenant energy and Gasoline spending increases value:  $\text{Equity} = (\text{NOI}[\text{rents}] / \text{CapRate}\%)$
- Enabling revenues to Owners and Benefits to Tenants increases property value and attendant tax base and local economic activity.
- Increased Equity can be liquid very quickly depending on Owners actions.



# Multi Family Property Value Potential

Solar Value: 42% of population x 31.6% potential (per NREL)  
x Title 24 requirements yields \$1.52 to \$8.49B/yr  
in revenue potential to Owners.

At 5% cap rate is \$30.34 to \$169.88 Billion in Value  
added to property base.

EV Value: \$51 Billion yr in new revenue (per Strategen)  
x 42% in Multifamily yields \$21.42 Billion/yr  
to owners.

At 5% cap rate yields \$428.4 Billion in Value  
added to property base.

**Up to \$598 Billion in total Potential.**



# How to Activate this \$598 Billion ?

- Streamline and increase effectiveness of current programs
- Support/Implement Acceleration policies for Multi-Family



# Streamline

- Clarify definition of Title 24, S6 EV requirements to be a percentage of VEHICLES served vs percentage of parking spaces.
- Clarify Title 24 EV requirements to require actual activated EVSE at properties and not just make readies.
- Apply current mandates and requirements more aggressively to retrofits.
- Simplify Utility interaction and reduce costs by clarifying cost responsibility of Electric Rule 16 related connections
- Remove incentive program management from Utility control.



# Accelerate

- Clarify that Multi-Family is a requirement for implementation in all relevant programs. Require proportionate participation to population in projects.
- Assure that every State incentive or program has a specific carve out and requirements for viable multi-family implementation proportionate to population.
- Include Education and project development costs targeted to multi-family owners in planning and programs.
- Expand T24 building code requirements to include retrofits covering 3 year rolling windows of upgrades to avoid gaming.
- Expand Title transfer rules on sales transactions to require compliance with current building code Title 24 requirements within 18 months of sale closing.
- Develop programs to “Close the Gap” and enable catch up of EV and Solar penetration to Multi-Family.



# Conclusion

WIN for Tenants who have access to EV and Solar – Saving \$

WIN for Owners who retain Tenants and gain new Equity Value

WIN for Communities who gain cleaner air and increased local economic activity

WIN for success of State programs and increased tax revenues by including ALL of population and delivering better social equity and access

