



For Immediate Release  
November 7, 2011

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**Commercial energy efficiency retrofits in region could spur \$618 million in local spending, support 23,500 jobs**  
*Further adoption of proven policies will provide additional retrofit opportunities and job growth*

*Philadelphia*- A report released today estimates that nearly half of the commercial buildings in the Greater Philadelphia region are good candidates for energy efficiency retrofits, and that undertaking these retrofits could spur \$618 million in local spending and support 23,500 jobs. Another report details the policies and programs already undertaken in the region to encourage retrofits, and outlines additional proven steps that could help the region take advantage of this economic opportunity.

“These reports provide ample evidence that the Philadelphia region is well-situated to take advantage of the economic opportunities inherent in energy efficiency retrofits. Removing barriers and employing new policy tools to spur retrofits will not only save energy, but also grow jobs and stimulate the regional economy” said Dr. Mark Alan Hughes of the University of Pennsylvania, and leader of the Policy, Markets and Behavior task team for the Greater Philadelphia Innovation Cluster (GPIC) for Energy-Efficient Buildings, which commissioned the reports.

GPIC is a consortium of 24 institutions funded by \$129 million in U.S. Department of Energy and other federal funds to create an Energy Innovation Hub at The Navy Yard. GPIC’s goals are to transform the building retrofit industry toward an integrated systems approach, to improve design tools, building systems, public policies, market incentives, and workforce skills needed to achieve a 50 percent reduction of energy use in buildings, and to stimulate private investment and quality job creation in Greater Philadelphia and beyond.

“The Market for Commercial Property Energy Retrofits in the Philadelphia Region”, conducted by Econsult Corporation, identifies 47 percent of the commercial and flex-industrial space between 20,000 and 100,000 square feet in the Philadelphia area for which data is available as potential candidates for energy retrofits. The eligible space includes 4,201 buildings with 154m square feet of space. The report compiled information on commercial building age, type, enclosure, materials, energy load, and owner concentration in the region.

The second report, authored by Cozen O’Connor staff, is entitled “Policy and Process Factors Impacting Commercial Building Energy Efficiency in Pennsylvania and New Jersey.”. The factors examined include laws, regulations, financial incentives, contracts, public bidding requirements and more. The study concluded that while Pennsylvania and New Jersey have enacted many of the available policy levers that could help encourage energy efficiency retrofits, there are still numerous direct and indirect barriers in place. Additionally, the study found that processes necessary for full valuation of energy efficiency improvements are immature, causing increased transaction costs and making investments less valuable.

The reports and supporting materials can be found at GPIC HUB website.

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