

ICP PROGRAM INFORMATION FACTSHEET



The Pan-Canadian Framework on Clean Growth and Climate Change highlighted how the retrofit of existing buildings could play a key role in reaching Canada's emissions reductions targets. To accelerate the pace and depth of building energy efficiency retrofits, the CaGBC and GBCI, with support of National Resources Canada, introduced and are championing an innovative quality assurance mechanism in the Canadian market:

The **Investor Confidence Project (ICP)** and its associated **Investor Ready Energy Efficiency™ (IREE)** certification.

By standardizing how energy efficiency projects are conceived, developed, measured, and verified, the IREE certification is transforming how the market underwrites and invests in energy-saving building projects.

To encourage the growth and development of Canada's retrofit economy, CaGBC and GBCI Canada are working with multiple stakeholders to support the use of the ICP for energy retrofit project development in Canada.

The main goals of the ICP program include:

- » Support project developers in achieving the IREE certification;
- » Collect and analyze data on retrofit projects and the impact of the IREE certification on performance and financing overall to advise its use;
- » Facilitate peer-to-peer learning opportunities for project teams; and,
- » Showcase industry leadership via multiple platforms including, CaGBC's national conference and online learning forums.

IREE Certification Benefits

- 1. Industry best practices**, accepted standards, and rigorous engineering are used for certified projects.
- 2. Third-party certification** process ensures that projects are compliant with ICP protocols.
- 3. Reliable and consistent savings projections** reduce performance risk and increase confidence in realizing projected financial returns.
- 4. "Apples-to-apples" comparisons** of project proposals and bids can be done due to standardized documentation.
- 5. Reduced transaction costs, due diligence costs and cost of capital** due to standardization, subsequently increasing the ability to aggregate projects and access secondary markets.

“Canada's existing building stock has the potential to reduce overall building emissions by up to 51 per cent by 2030. One of the biggest barriers for the industry and ownership is access to financing.”

Thomas Mueller,
President and CEO
CaGBC and GBCI Canada

ICP Provides Value For:

Portfolio Owners:

Completing IREE Certification allows portfolio owners to implement a standardized approach to project development that will produce consistent results.

Real Estate Investment Trusts:

ICP benefits REIT's by allowing for standardized business practices and reporting.

Facilities Management:

Management companies depend on customer relationships and credibility with clients, which ICP enhances through reliable energy savings projections, reduced risk, and standardized best practices.

IREE Certified Projects

The IREE certification has two parts. First, ICP Protocols provide a roadmap for originating, developing, and documenting energy efficiency retrofits. Second, the ICP Credentialing System uses a review by quality assurance providers to certify that projects are compliant with ICP protocols and thus deemed IREE projects.

This process is akin to audited financial statements where third-party review ensures objectivity and compliance. The result of this workflow is an IREE-certified project, which allows decision makers to be confident in the quality of project engineering and the reliability of financial projections.

ICP Program & IREE Certifications - Frequently Asked Questions (FAQ)

What types of projects are best suited to certification?

All types of retrofit projects could benefit from completing IREE certification, including projects for commercial or multifamily buildings. Retrofit projects could include a whole-building retrofit or more targeted measures, such as large or small energy conservation measures.

Who should apply?

Different project stakeholders can propose projects to complete certification, including, but not limited to, building owners, project developers, investors, or property managers. If you have a project or a program that could benefit from IREE certification, we want to hear from you.

What type of involvement will be required?

The program will ask two things of participants:

1. Pursue the IREE certification, and
2. Share feedback and the outcomes of the process.

Checkpoints will occur at various phases of the project. To give a sense of timing, the diagram on the right indicates the activities.

Where can I learn more about the ICP Program?

Learn more about the program at www.gbcicanada.ca/ICP.shtml.

I'm interested in participating, how do I apply?

Interested parties are asked to email (ICP@gbcicanada.ca) for registration information.

“ICP has helped many building owners make the commitment to invest in energy efficiency retrofits as it increases their comfort with energy-savings estimates.”

Jessica Bailey,
CEO of Greenworks,
Lending and former Director of
C-PACE at Connecticut Green Bank



GBCI® Canada