



## Ivy Knoll Senior Retirement Community Invests with EPAD

### About the Project

Ivy Knoll Senior Retirement Community, located in the City of Covington, is the first project in Kentucky to use an Energy Project Assessment District (EPAD) to access financing. Ivy Knoll found EPAD financing to be a perfect funding solution to make significant building improvements of systems that were outdated or extremely energy inefficient. Through EPAD financing, Ivy Knoll management was able to select improvements that had the highest energy savings but also came with higher upfront costs for the 7-story, all-electric building.

“EPAD allowed us to make many of the energy related improvements that we might have otherwise deferred,” said Ray Schneider, the owner of Ivy Knoll. “We were able to improve the comfort and convenience for residents and reduce the building’s energy footprint.”

“We are excited to bring EPAD financing to Northern Kentucky,” said Andy Holzhauser, the CEO of the Energy Alliance. “This is a big step forward in that EPAD allows property owners to reduce their energy consumption with no down payment and with fixed, long term payments via their property tax bill.”

### About EPAD Kentucky

EPAD is a new program available to commercial, industrial, and multi-family building owners across Kentucky. EPAD provides access to low-cost, extended term capital to finance energy and water efficiency improvements.

### Project Financing

**PROJECT TOTAL:** \$750,000

**TERM:** 20 years

**INVESTOR:** Inland Green Capital, LLC

### Improvements:

**SOLAR PANELS:** largest privately-owned electric generating system in Northern Kentucky, generating over 64,000 kilowatt hours annually

**LED LIGHTING:** estimated electricity savings in excess of \$12,000 annually

**ELEVATOR MODERNIZATION:** energy efficient technology estimated to reduce energy consumption by 40%

**HEATING & COOLING:** units with automated controls that can be operated from a central control system, allowing the building to turn off vacant apartments - estimated energy savings of 20%

### For more information:

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