

## HISTORIC REDEVELOPMENT PROJECT CASE STUDY



### The Merchants National Bank Project

As a part of a \$31.5 million historic redevelopment of the Merchants National Bank Building into a 170 thousand square foot commercial mixed-use Class A office space and residential development property in downtown Mobile, AL, the AlabamaSAVES™ Participating Loan Program provided \$2 million to implement a suite of energy efficiency measures throughout the building.

Energy efficiency measures installed included energy efficient building envelope improvements, energy efficient HVAC systems, LED lighting, Energy STAR appliances, high efficiency water heater units, and water conservation measures throughout the building.

### Annual Energy Savings

- **\$175K** in annual savings
- **1.4 million kWh** of energy consumption reduced
- **\$1.75 million** in energy costs saved over 10 years

### Impact of Upgrades

- Energy measures installed “**Above and Beyond**” existing energy code requirements
- Reduce building carbon footprint and improves tenant work/living environment

The AlabamaSAVES™ Program (the “Program”) is dedicated to providing financing solutions for commercial and industrial energy-efficiency and renewable energy projects within the State of Alabama. Sponsored by the Alabama Department of Economic and Community Affairs (“ADECA”), the Program is committed to supporting local business growth statewide, providing clean energy solutions, reducing energy costs, and creating jobs within the State.

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# ALABAMA SAVES™

*Sustainable and Verifiable Energy Savings*

Our mission is to expand energy efficiency in the built environment through innovation and excellent delivery of transformative financial and technology solutions that motivate building owners and occupants to make lasting change in energy consumption.

## **Alabama Department of Economic and Community Affairs (“ADECA”), Energy Division**

The overall mission of the ADECA Energy Division, as the State Energy Office, is to increase energy efficiency, reduce energy consumption, promote energy efficiency and renewable energy technologies, make energy efficiency more affordable for low-income residents, and to aid low-income households, especially those with vulnerable populations such as elderly, disabled and young children, with the increasing costs of home energy.



## **Abundant Power and CleanSource Capital**

Abundant Power Group, LLC based in Charlotte, NC, is an energy management services company providing financial and technology solutions for the built environment ecosystem. Abundant brings expertise in finance, engineering, building science, technology and real estate to each of its programs. For more information on Abundant, please visit [www.AbundantPower.com](http://www.AbundantPower.com). CleanSource Capital, LLC, also based in Charlotte, NC, is an affiliate formed by Abundant Power to administer and grow its SAVES platform using alternative forms of specialized financing as well as to provide specialty finance solutions and advisory services in

