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September 6, 2019

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## **OAQDA Closes on \$1.1 Million in Bond Financing for Energy Efficiency Upgrades to a Dublin Office Building**

COLUMBUS – A Central Ohio area office building owner, 970 High Ridge Associates, LLC, received \$1,147,782 in bond financing from the Ohio Air Quality Development Authority (OAQDA) for improvements to certain energy efficient systems of the building. The bond financing closed on Sept. 5, allowing the building owner to access capital to begin construction on the energy improvements that achieve a reduction in air pollution.

“The energy efficiency upgrades to this existing office space is an example of OAQDA’s supportive role in working with property owners and lenders in offering our project financing tool to enhance the viability of these projects to improve conditions for building occupants and reduce environmental impacts,” Christina O’Keeffe, OAQDA executive director, said.

OAQDA closed on the financing for energy improvements to the office building owned located at 5156 Emerald Parkway, Dublin. The project will utilize Property Assessed Clean Energy (PACE) as part of the transaction in coordination with the lender, Petros PACE Finance, LLC, and Columbus-based PACE consultant Metropolitan Building Solutions. PACE enhances the financial transaction by securing the energy-saving equipment and measures to the building through a voluntary assessment from the property owner.

Energy upgrades, including replacement of HVAC units, installation of LED lighting and upgrades to the building’s automation system, will provide an estimated annual energy cost savings of \$153,137, according to Robert J. Hess, managing member of 970 High Ridge Associates.

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#### OAQDA Closes on \$1.1 Million

“Providing a safe, energy efficient office environment for our tenants is among our top priorities for our buildings. This financing through OAQDA, with help from our PACE consultant Metropolitan Building Solutions, allows us to create such an environment while controlling operational expenses associated with energy usage,” Hess said.

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The Ohio Air Quality Development Authority (OAQDA) is a non-regulatory government agency created to help Ohio businesses comply with clean air regulations. Since its creation in 1970, the Authority has provided technical and financial help to hundreds of large and small Ohio businesses, awarding more than \$8 billion to finance air quality projects. For more information about OAQDA and its services, please visit its web site at [www.ohioairquality.org](http://www.ohioairquality.org).