



FOR IMMEDIATE RELEASE
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**OAQDA Closes on \$6.8 Million in Financing for Energy Efficiency, Conservation Project
at Two Madison County Correctional Institutions**
Retrofits to reduce annual utility bills and reduce air emissions at state properties

COLUMBUS – The Ohio Air Quality Development Authority (OAQDA) on Tuesday closed on \$6.8 million in air quality revenue bond financing with the Ohio Facilities Construction Commission (OFCC) for energy efficiency retrofits at two state-owned correctional facilities located in Madison County.

OAQDA approved the financing at its November meeting for the energy improvements at the London Correctional Institution and Madison Correctional Institution. After competitive bid processes, the Brewer-Garrett Company, an energy management company, was selected to implement the project, and U.S. Bancorp Government Leasing and Finance, Inc. was selected as the bond purchaser to provide the upfront capital.

“OAQDA is pleased to partner again with the OFCC on these energy-saving projects at state-owned facilities, resulting in lower utility costs and better health through improved air quality. As a result, Ohio will realize more than \$8.4 million in total savings over 15 years,” Christina O’Keeffe, OAQDA executive director, said.

The OAQDA financing will assist Brewer-Garrett Company and the OFCC, acting on behalf of the Ohio Department of Rehabilitation and Correction, with the installation of a broad range of energy system retrofits including campus wide LED lighting, HVAC equipment, domestic water conservation fixtures, a solar energy system to heat domestic hot water, and smart meter technology.

“Working together with OAQDA, we’re able to support a great project that will help the Ohio Department of Rehabilitation and Correction reduce its energy costs and direct the resulting savings to other priorities,” OFCC Executive Director Cheryl J. Lyman said.

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The total cost of the project is \$6,811,612 at the two facilities and will be owned and operated by Brewer-Garrett Company through an energy performance contract for up to 15 years. The financing arrangement is based on guaranteed energy savings by the Brewer-Garrett Company that will cover the annual debt service for the project. The total savings on the project is guaranteed at \$8,475,477.

The OFCC guides and manages capital construction projects for state-owned properties and worked with the Ohio Department of Rehabilitation and Correction to identify and propose the energy improvements at both the London Correctional Institution and Madison Correctional Institution. The two facilities are located within a mile of each other and have a combined capacity of nearly 5,000 inmates.

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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.