

Vancity Retrofit Financing Program.

Climate-friendly commercial retrofit support.

Lower costs, better buildings.

Along with lowering a building's carbon footprint, climate-friendly retrofits can make buildings more affordable to operate, more resilient to climate impacts like extreme heat, more attractive to tenants, and ready for future regulations. In other words, improving a building's energy performance isn't just good for the planet — it's also good for business.

We're committed to proving that what's sustainable can also be profitable. That's why we're offering a new preferred financing program for businesses like yours, so that your building upgrade is affordable, climate-friendly, and built to last.¹

Key features.

- Preferred pricing when total greenhouse gas (GHG) emissions are reduced by at least 30%²
- Short- and long-term lending options to finance projects
- Longer mortgage amortizations (up to 35 years) to help lower payments¹
- Custom building performance reports using ENERGY STAR® Portfolio Manager³
- Retrofit development support service with limited spots available⁴

Potential building benefits.

- Lower operating costs
- Reduce emissions and energy use
- Add cooling and improve resiliency
- Increase value and extend building life
- Limit exposure to BC Carbon Tax and future regulations
- Attractive to tenants

Who's eligible.

Businesses or non-profit organizations that:

- Own commercial property (i.e., apartment buildings, office/retail buildings, industrial buildings, single family detached homes, or single family attached homes)



Project requirements.

- Upgrades must project to reduce GHG emissions by a minimum of 30%
- New fossil fuel-based equipment is not eligible for financing⁵

Why it counts.

Switching from natural gas to electric space heating and hot water systems is the most effective way to reduce a building's GHG emissions in our region.⁶ And improving other building components like windows, doors, insulation, air sealing, and ventilation — or even adding passive cooling — can also improve a building's energy efficiency, lower its overall energy use, and heighten its ability to withstand future climate events.⁶

No matter your climate-friendly commercial retrofit plans, we can help.

Contact us.

Find out more about the Vancity Retrofit Financing Program by sending an email to greenbusiness@vancity.com.

Non-profit housing providers may also be eligible for retrofit planning grants. Check out our [non-profit housing retrofit grant program](#) for more details.

¹ Contact us for details about commercial retrofit financing. Commercial retrofit loans are subject to Vancity's standard lending criteria, risk requirements and loan agreements. Vancity reserves the right to at any time without prior notice and in its sole discretion, to add, alter or modify all or any of the terms and conditions for the Commercial Retrofit Financing Program or to withdraw/stop the Commercial Retrofit Financing Program altogether.

² Preferred pricing will be granted when there is a minimum reduction of 30% in total greenhouse gas (GHG) emissions compared to pre-upgrade levels. The projected building emissions reductions from the retrofit must be verified by documentation acceptable to Vancity prior to funding the loan.

³ By participating in Vancity's ENERGY STAR Portfolio Manager (ESPM) Support Program, you must agree to the terms and conditions of the ESPM Support Program, and you understand that Vancity will require building owners to establish an ESPM account ("Account") for the building and share the Account information with Vancity through the ESPM system which is hosted by Natural Resources Canada. Vancity will use your Account information for the purpose of measuring and reporting emissions and ESPM Support Program evaluation. No building-level data will be shared publicly by Vancity.

The ENERGY STAR name and symbol are trademarks registered in Canada by the United States Environmental Protection Agency and are administered and promoted by Natural Resources Canada.

⁴ Retrofit development support includes access to a third-party consultant who may support the building owner with an initial assessment of the building and capital plan, procuring energy studies in line with project objectives, developing a business case, and supporting with project implementation. Scope of support will be determined by Vancity on a project-by-project basis and is subject to availability of funds. Consultant will be selected by Vancity. Retrofit development support does not include the cost of building energy studies, energy assessment, building condition assessment reports, or other such reports.

⁵ Exceptions for emergency back-up use may be considered.

⁶ www.metrovancouver.org/services/air-quality/climate-action/climate2050/Climate2050Docs/Climate2050BuildingsRoadmap_Final_October2021.pdf

