

ReSource ReInvest

Discover how utilities can accelerate building decarbonization for all customers—renters and low-income residents included—through inclusive Utility Investments

This IUI pilot program:

- Enabled HVAC electrification in all participating homes
- Eliminated 84% of upfront costs for customers
- Maintained 20% savings over historic energy costs

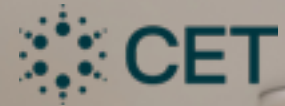
What is Inclusive Utility Investments?

Imagine your utility told you they wanted to invest in state-of-the-art technology for your home. No taking on debt, no credit checks, no matter if you're a renter, and no matter if you plan to move soon. Your obligation? Paying a monthly tariff that sums to no more than the savings in energy costs afforded by the new measures—so no change in the cost of your bill. The tariff, tied to your electric meter, would extend for as long as it takes for the utility to recover its investment. This is Inclusive Utility Investments (IUI).

Unlike traditional on-bill financing, where a utility makes a loan to a property owner, thus requiring adequate credit history, willingness to take on debt, etc., IUI decouples capital improvements from the individual resident or business. It is a financing mechanism that enables upgrading properties with measures that reduce operating costs and improve the comfort, health, and environmental footprint of the building, all with little or no upfront capital investment from the ratepayer.

What is ReSource ReInvest?

In a first for Massachusetts, the town of Ipswich, through the Ipswich Electric Light Department, is launching IUI. ReSource ReInvest is designed to take the friction out of home energy retrofits—and that's critical if Massachusetts is to hit its 2030 decarbonization target of retrofitting 1 million homes with clean heat and insulation. With ReInvest, gone is the expensive upfront cost burden, and gone, too, is the hassle and confusion of navigating utility incentive programs. With support from CET's delivery team, customers can navigate through the process of installation with ease.



MITIGATING THE COST BARRIER TO HOME ELECTRIFICATION

Case Study: 2,200 sq. ft home, Ipswich, MA

Decarbonization Assessment

CET conducted an assessment of the oil heated, 2,220 sq. ft home to identify opportunities to save money, increase comfort, and decarbonize the building.

Recommended Measures

| Measure | Measure Annual Savings | Installed Cost | Incentive | Cost After Incentives | IUI Financed Cost | Upfront Cost |
|---------------------------------|------------------------|-----------------|----------------|-----------------------|-------------------|-----------------|
| Heat Pump Water Heater | \$316 | \$6,249 | \$500 | \$5,749 | \$4,045 | \$1,704 |
| Weatherization | \$270 | \$6,080 | \$4,560 | \$1,520 | \$1,520 | \$0 |
| Whole Home Air Source Heat Pump | \$2086 | \$32,821 | \$1,000 | \$31,821 | \$24,031 | \$7,790 |
| | \$2,672 | \$45,150 | \$6,060 | \$39,090 | \$29,596 | \$9,494* |

Electric Meter Tariff and Customer Savings**

| Measure | Tariff per Month | Months of Tariff | Total Tariff | Total Lifetime Savings | Net Lifetime Savings |
|---------------------------------|------------------|------------------|-----------------|------------------------|----------------------|
| Heat Pump Water Heater | \$32 | 125 | \$4,045 | \$6,320 | \$2,275 |
| Weatherization | \$18 | 85 | \$1,520 | \$5,400 | \$3,880 |
| Whole Home Air Source Heat Pump | \$139 | 173 | \$24,031 | \$37,548 | \$13,517 |
| | | | \$29,596 | \$49,268 | \$19,672 |

*The IUI financed portion is capped at 80% of the estimated savings for 80% of the measure life. Any capital cost in excess of what can be recovered must be paid upfront.

**Estimated savings based on historical usage data

Results

Total Lifetime Tariff: **\$29,596**

Total Lifetime Savings: **\$49,268**

Net Lifetime Savings: **\$19,672**

Lifetime Carbon Savings: **157 Tons**

"I am very happy with the heat pump and the Contractors were very professional and organized."
-Homeowner

MITIGATING THE COST BARRIER TO HOME ELECTRIFICATION

Case Study: 1,782 sq. ft home, Ipswich, MA



Decarbonization Assessment

CET conducted an assessment of the oil heated, 1,782 sq. ft home to identify opportunities to save money, increase comfort, and decarbonize the building.

Recommended Measures

| Measure | Measure Annual Savings | Installed Cost | Incentive | Cost After Incentives | IUI Financed Cost | Upfront Cost |
|---------------------------------|------------------------|-----------------|----------------|-----------------------|-------------------|-----------------|
| Weatherization | \$580 | \$11,033 | \$8,275 | \$2,758 | \$2,758 | \$0 |
| Whole Home Air Source Heat Pump | \$1,820 | \$24,000 | \$1,000 | \$23,000 | \$20,966 | \$2,034 |
| | \$2,400 | \$35,033 | \$9,275 | \$25,758 | \$23,724 | \$2,034* |

Electric Meter Tariff and Customer Savings**

| Measure | Tariff per Month | Months of Tariff | Total Tariff | Total Lifetime Savings | Net Lifetime Savings |
|---------------------------------|------------------|------------------|-----------------|------------------------|----------------------|
| Weatherization | \$38 | 72 | \$2,758 | \$11,600 | \$8,842 |
| Whole Home Air Source Heat Pump | \$121 | 173 | \$20,966 | \$32,760 | \$11,794 |
| | | | \$23,724 | \$44,360 | \$20,636 |

*The IUI financed portion is capped at 80% of the estimated savings for 80% of the measure life. Any capital cost in excess of what can be recovered must be paid upfront.

**Estimated savings based on historical usage data

Results

Total Lifetime Tariff: **\$23,724**

Total Lifetime Savings: **\$44,360**

Net Lifetime Savings: **\$20,636**

Lifetime Carbon Savings: **157 Tons**

“I was impressed when I learned there isn’t a loan in my name. Not needing to go through a credit check makes [the process] even easier.”

-Homeowner



Resource Links:

[Learn more about Inclusive Utility Investments](#)

[How to start a local IUI program](#)

[Read the Feasibility Study](#)

[IUI in the News: Boston Globe Press Release](#)



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CET envisions a world that has embraced and advanced just and resilient climate solutions. Our mission is to innovate, implement, and scale the environmental solutions that communities need to thrive. Through innovative pilot programs and production scale services, CET has offered resilient climate solutions for people and businesses for nearly 50 years.