<table>
<thead>
<tr>
<th>Partnership</th>
<th>Infrastructure Attributes and Degree of Complexity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Degree of Complexity</strong></td>
<td><strong>Infrastructure Type</strong></td>
</tr>
<tr>
<td>Natural System (bioswails)</td>
<td>Distributed, Hard Facility or System (retrofits)</td>
</tr>
<tr>
<td>Distributed, Hard Facility or System (retrofits)</td>
<td>Soft System (smart parking)</td>
</tr>
<tr>
<td>Soft System (smart parking)</td>
<td>Single, Hard Facility or System (power plant)</td>
</tr>
<tr>
<td>Single, Hard Facility or System (power plant)</td>
<td></td>
</tr>
</tbody>
</table>

Finance Attributes:
- Market Socialization
- Mitigants
- Infrastructure Attributes
- Degree of Complexity
- Ownership
- Repayment Source
- Credit Quality
- Credit Pool
- Performance Guarantee
Energy Performance Contract (EPC)

ESA Provider

Equity

Debt

Host

ServiceCo

Equity

Debt

Energy Services Agreement (ESA)

Energy Performance Contract (EPC)

(X) = Length of ESA Contract (Tenor of Loan)

(Y) = Utility Savings

(X) x (Y) = Z

Equipment

Guaranteed Savings

$ Units Energy Saved

$ Equipment

Energy Services Company (ESCO)

Equipment

Guaranteed Savings

$ Units Energy Saved

$ Equipment

Equipment

Guaranteed Savings

$ Units Energy Saved

$ Equipment

Energy Services Agreement (ESA)

Energy Performance Contract (EPC)

(X) = Length of ESA Contract (Tenor of Loan)

(Y) = Utility Savings

(X) x (Y) = Z

Utility Cost

Year

Energy Services Agreement with Guarantor

An Energy Services Agreement (ESA) structure with guarantor is one approach to aggregating, standardizing and financing "harder to reach properties/credits"

What entity is best positioned to answer the question (and take the associated risk), "what is the likelihood that the property (portfolio of properties) will be viable, ongoing concerns, such that they are capable of paying the equivalent, or less, of their historical utility bill for the life of the contract?"
Oil and Gas Exploration and Production Blocks

Oil and gas exploration and production blocks are typically controlled and auctioned by single, sovereign entities, and are standardized and sized for scale.
How do we get to EE “Exploration and Production Blocks”?

The EE market is highly fragmented by property type, ownership structure, EE measures, etc. We need to think about ways of accessing blocks of properties that allow for aggregation, standardization, and scale.
One-Off, Ad-hoc will never get us there…

A Brooklyn apartment building with window replacements (and other improvements) done unit by unit (not even building by building…)