

Casino Reinvestment Development Authority Energy Project

Atlantic City, NJ



Contract Amount:
\$75,321,246

Project Size:
4 Buildings
2,287,603 sq ft

Project Term:
15 Years

Federal IRA Incentives:
\$7,736,436

Annual Energy Savings:
\$3,702,958

Anticipated Completion Year:
2027

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PROJECT OVERVIEW

The Casino Reinvestment Development Authority (CRDA) Energy Savings Improvement Program (ESIP) project will deliver significant savings for CRDA and enable the Atlantic City Convention Center (ACCC) to operate independently of its previously expensive thermal and electric power purchasing agreements. Prior to the ESIP, ACCC was purchasing Chilled Water and Hot Water from an off-site 3rd party and electricity from a roof-mounted solar array installed 20+ years ago. These contractual agreements became more expensive than buying electricity from Atlantic City Electric or producing their own Hot & Chilled Water on-site. Funded as part of a larger \$253,000,000 Luxury Tax Bond Refinancing, CRDA is restoring the roof, installing 5 MW (DC) of their own PV Solar, and constructing a new Hot Water and Chilled Water Central Plant at ACCC. An additional 3 MW (DC) of PV Solar will be installed at Boardwalk and West Hall. The CRDA facilities will also receive new LED lighting. CRDA's experience with the annual escalation of Power Purchase Agreements (PPA) and the financial impact of the Inflation Reduction Act (IRA) have made owning the Solar in lieu of a PPA viable for the ACCC, Boardwalk, and West Hall. Significant savings and additional annual revenues through the SREC program presented a tremendous opportunity for CRDA to transform their operations at ACCC and to embrace the sustainable future it will deliver. JDC Energy Services, A Veregy Company, designed and procured more than \$16M of major mechanical and electrical equipment at the start of implementation to bypass long lead times and keep the project on schedule. JDC will implement a Competitive Edge component to offer a Train-to-Hire approach for community members interested in Building Trades.

PROJECT HIGHLIGHTS

- Chilled Water & Hot Water Central Plant
- Roof-Mounted Solar Arrays Owned by CRDA
- LED Lighting Replacement w/Controls

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