



## **Global energy firm Bondi Energy launches New York City office**

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Belinda Gilbey

Aaron Graben

New York City, NY Bondi Energy, a pioneering project management firm specializing in the decarbonization and electrification of buildings with heat pumps and energy efficient technologies, today announces the launch of its first New York City office. The news marks a major milestone for the North American company, which currently operates in Chicago, Detroit and Toronto, and signifies its first foray into the city and its building stock's inefficient energy systems.

Bondi Energy's arrival comes at a fortuitous time for New York City, whose building owners are seeking solutions to the impending carbon fines of Local Law 97. Bondi uniquely threads the most innovative heat pump and energy efficient technologies in complex, tenanted, older buildings to execute strategic energy efficiency and asset value goals. This turn-key solution for owners and property managers includes installation, rebates, tax incentives, and financing. In addition to heat pumps, Bondi executes on all building retrofit measures, including: cladding, solar, EV charges, batteries, hot water, and water leak management. The company ties all the newly installed electrification measures together with building sensors and innovative automation software to manage, control and report.

Bondi's current portfolio of work has successfully eliminated greenhouse gas emissions in hydronic (gas) heated buildings and reduced electrical capacity up to 60% in electric resistant, baseboard, heated buildings.

“New York is undoubtedly the real estate capital of the world, with a dynamic market that attracts global attention. It also contains an extremely high number of buildings that fit our prime target for heat pump retrofits,” said Belinda Gilbey, co-founder and president of Bondi Energy. “While our expansion plans into New York were already in place, the City’s recent focus on going gas-free further compelled us to make our mark here. Growing environmental and sustainability concerns are forcing landlords, builders and developers to do things differently. Bondi Energy is an integral part of this shift. Through our sustainable retrofits we have the power to move the needle in New York’s, and the world’s, decarbonization efforts and that is extremely exciting.”

While the inherent value and benefit of heat pump technology is recognized, the actual process of retrofitting existing buildings with this technology remains relatively limited. Bondi Energy is disrupting this narrative through a turn-key approach that enables its team to retrofit an apartment in as little time as one day, minimizing tenant disruption. In addition to greatly easing the retrofit process for both landlords and tenants, Bondi Energy’s energy retrofits enable building owners to attain higher net income and cap rate values, while reducing vacancy rates and improving the overall tenant experience by simultaneously introducing efficient cooling systems, a particularly important element as temperatures across the globe continue to rise.

The benefits to Bondi Energy’s heat pump technology extend far beyond increased monetization for landlords and an improved living experience for building residents, though. Environmentally-speaking this technology takes a direct swing at a building’s, and city’s, carbon footprint. Astoundingly, buildings account for roughly 40-percent of the world’s carbon emissions. Heat pump technologies dramatically increase a building’s energy efficiency, eliminate greenhouse gas emissions and provide heating and cooling in both old and new buildings.

In addition to providing heat pump technology and retrofits; white glove project management service; and a clear path of communication between landlord and tenant, Bondi Energy’s capabilities have expanded to include being both a registered Con-Edison Clean Heat Installer and a Con Edison approved Clean Heat Financing Source. As a registered Clean Heat installer, Bondi Energy can access all of Con Edison’s rebate and incentive programs for their multifamily and commercial clients. As a registered Con-Edison Clean Heat Finance Source, Bondi Energy offers building owners novel off balance sheet, and non-asset backed finance solutions including CPACE and Equipment Leasing that limit encumbering the building asset for future refinancing and sale.

“When we launch Bondi Energy into new markets it’s crucial that the company is scaled accordingly and is in its most optimal state to generate the greatest impact,” said Aaron Graben, co-founder and vice president of Bondi Energy. “The benefit and value in our heat pump technology is evidenced by our track record of success in other markets. Having the ability to leverage this in addition to serving as a financing source for clean heat technology and installation places us in a prime position to enter the New York City market, as well as achieve our greater goal of decarbonizing the built environment and reducing greenhouse gas emissions.”

Bondi Energy is the brainchild of co-founders Belinda Gilbey and Aaron Graben, who drew upon their combined heat pump technology expertise and extensive real estate industry experience to

launch the innovative company in 2019. A green building enthusiast and university graduate with a degree in mechanical engineering, Gilbey developed a passion for developing decarbonization strategies early on in her career, as well as a specialization in heat pump technology. Her keen understanding of the environmental impacts and drastic cost reduction capabilities this type of retrofitting could afford the built environment has been instrumental to her guidance of the company as president, as well as its continued growth and success.

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