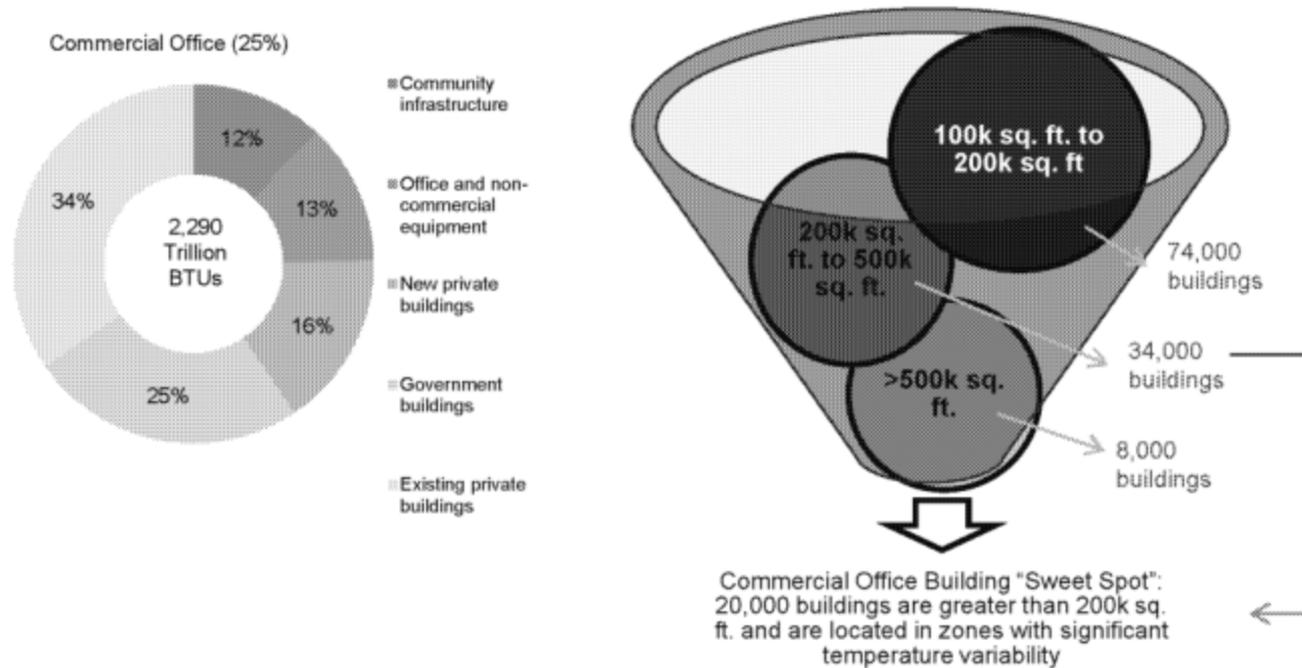




The Pool of Target Buildings

The Team believes there are a significant number of buildings in commercial office, educational and other building types that could offer attractive potential retrofit projects of the type being targeted by the Partnership

Commercial Office Building Target Market^{1,2}



Additional Targets

Education buildings ²	
Universities	5,000
Public schools	98,800
Private schools	33,300
Total education buildings	136,500

Other target buildings	
Hotels/Motels ³	>64,000
Hospitals ⁴	>5,700
Large multi-family ⁵	>12,000
Total other target buildings	>81,000

While all commercial office buildings above 100k sq. ft. are potentially attractive retrofit candidates, there are 20,000 buildings that are particularly attractive being more than 200k sq. ft. and located in geographic areas with significant temperature variability

¹"Unlocking energy efficiency in the U.S. economy", McKinsey & Co., July 2009 ; ² <http://nces.ed.gov/fastfacts/display.asp?id=372>; ³<http://www.bls.gov/oco/cg/cgs036.htm>;

⁴<http://www.aha.org/research/rc/stat-studies/fast-facts.shtml> ⁵ CoStar data, 2012. Data includes buildings located in certain specified markets, with a construction date of 1960-2000, and greater than 200,000 sq. ft. Many of these opportunities may be unavailable to the Partnership for a variety of reasons, including competition for opportunities, suitability of the project and other reasons.

The Partnership's ability to source attractive retrofit project opportunities in commercial buildings is likely to be impacted by (I) whether a building has a favorable lease structure within its tenant base (i.e., the leases permit the building owner to retain project gains) and (II) if it does not, whether the Partnership can structure the ESA for such building to address any "split incentive" issues associated with the building leases.