

PROJECT INFORMATION

Program Participant

- **Panasonic Corporation of North America**

Location

- **Two Riverfront Plaza Newark, New Jersey**

Project Contact

- **Andrea Megnin Group Manager Real Estate and Facilities**

Technology

- **Energy recovery ventilation thermal wheel system**
- **Water-cooled direct expansion (DX) units**
- **High-efficiency water-source heat pumps**
- **Efficient gas-fired condensing boilers**
- **Absorption chillers with waste heat cogeneration**
- **High efficiency fluorescent and LED light fixtures**
- **Daylight sensors**
- **Curtain wall glazing**

Total Project Cost

- **\$1,118,616**

NJCEP Incentives

- **\$440,459 through the Pay for Performance program**

Estimated Annual Savings

- **1,385.8 MWh**
- **\$114,667**

Project Payback

- **6 years**

Pay for Performance Partner

- **The Stone House Group**

Project information, savings and environmental benefits were provided by the project contact.

Electronics leader takes advantage of Pay for Performance incentives for new headquarters in Newark

Background

Founded in 1918, by Konosuke Matsushita, Panasonic Corporation has grown to become one of the world's largest and most highly regarded producers of electronics. Panasonic Corporation of North America serves as its principal North American subsidiary and the hub for branding, marketing, sales, service, product development and R&D operations in the United States and Canada. Committed to improving peoples' lives and making the world a better place, Panasonic's consumer electronics and solutions products range from award-winning VIERA TVs and LUMIX Digital Cameras to ruggedized Touchpad Tablet computers. Panasonic also produces a wide range of communications devices, networkable office solutions, security systems, home appliances, lighting, projectors, personal care products, bicycles, broadcasting equipment, components and entire in-flight entertainment and communications systems.

Challenge

Since the 1980s, the global electronics giant conducted its North American operations from a leased building in Secaucus, New Jersey. Over the years, the aging facility had become technologically outdated, energy-inefficient and unable to serve the company's evolving needs. In 2010, Panasonic began researching alternate locations for a new headquarters that would be a model of environmental responsibility. Approximately 40 sites across

the country were shortlisted, which included existing Panasonic facilities in the suburbs near Atlanta, Chicago and San Diego. In 2011, Panasonic chose a premium site in downtown Newark, New Jersey due to easy access to the Newark Penn Station transit hub and a \$102 million Urban Transit Hub Tax Credit provided by the state. With the new site selected, Panasonic was ready to begin design and development of a new high-performance, sustainable office tower. They needed an energy efficiency program that could grow with them.



Panasonic's new North American headquarters at Two Riverfront Plaza was built with a commitment to environmental stewardship. By achieving energy costs 15 percent below the state's current energy code, Panasonic qualified for \$440,459 in Pay for Performance incentives.

Panasonic takes seriously its responsibility to support a sustainable future. We are delighted our headquarters earned both LEED Platinum and Gold certifications and hope that other buildings planned for the revitalized city of Newark will be designed to achieve the same high environmental and energy standards.

Mike Riccio
 Chief Financial Officer
 & Treasurer
 Panasonic Corporation
 of North America



2 Riverfront Plaza
 Newark, NJ 07102

Solution

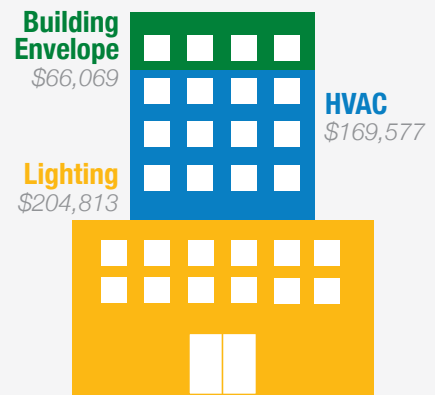
Through New Jersey's Clean Energy Pay for Performance Program, Panasonic took advantage of expert guidance and financial incentives. The Pay for Performance program rewards those who take a comprehensive, whole building approach to saving energy with incentives that are directly linked to actual savings. Through the program, energy experts prepared an energy reduction plan for Panasonic by developing a simulated computer model of the planned tower, offering design suggestions to help it perform 15 percent better than a minimally code-compliant building. The plan included environmentally smart technologies including heat recovery units, water-cooled chillers, gas-fired condensing boilers, cogeneration chillers that convert waste heat into cooling, high-efficiency fluorescent and LED lighting, and lighting control strategies like daylight harvesting.

Benefits

Completed in August of 2013, Panasonic's headquarters at Two Riverfront Plaza in Newark stands 12 stories tall and spans 303,764 square feet. The modern office tower provides space for approximately 1,000 employees and created more than 600 construction jobs in the state of New Jersey. The project qualified for \$440,459 in Pay for Performance incentives by increasing energy efficiency by 15 percent more than required by the state's current energy code. This rating is the estimated energy savings for the building as built, as compared to the estimated energy

savings of the baseline structure. In its first 11 months in Newark, Panasonic reduced its greenhouse gas emissions by 56 percent compared to a similar period in its former Secaucus headquarters. Through the use of efficient HVAC, fluorescent lighting fixtures, hot water boilers, system controls and discreet building elements, the structure will be able to achieve a projected total energy cost

Project Incentives: \$440,459



savings of \$114,667 per year. Panasonic's headquarters is the first office tower in Newark to receive Leadership in Energy and Environmental Design (LEED) Platinum and Gold certifications for new construction. The U.S. Green Building Council's LEED rating system is the premier global certification program recognizing environmental performance and energy efficiency.