



EV charging and the future of multifamily properties

It's no longer an amenity, it's a necessity



Beyond an amenity: EV charging for multifamily communities

What the EV revolution means for your multifamily property

The choice to offer residents electric vehicle (EV) charging could go a long way toward preparing your apartment or condominium property for the future. Today, EVs are becoming more common and the tipping point for their mass adoption is right around the corner. BloombergNEF (BNEF) predicts that EVs will represent nearly 30% of new vehicle sales in the U.S. and Europe by 2025. That's a nearly tenfold increase from the beginning of the decade. By 2040, it will be 85%.

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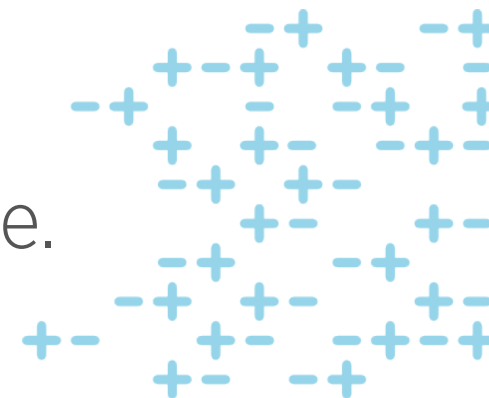
EV charging is as required as having a gym.
It's beyond an amenity, it's beyond a nice-to-have.

Phil Carmody, head of ESG and corporate programs, GID

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According to real estate consulting giant [RCLCO](#), “Many real estate owners already are, or should be, responding to this dramatic growth in EV sales by increasingly offering charging stations at their properties.”

For multifamily property owners, managers and HOAs, that means the days of taking a wait-and-see approach to electric vehicles are over. For residents contemplating an EV, charging is an amenity that can help them decide where to live. For the growing number of people already driving one, it's an absolute necessity. That's because over 80% of people worldwide charge where they live or work. And why not? Just like every other device you rely on every day — you wouldn't choose to go to some out-of-the-way location to power it up. You plug it in where it's most convenient for you. For most people, that's at home.



What's coming

- + EVs are projected to make up nearly 30% of new vehicles sold by 2025 in the U.S. and Europe (compared with 2.6% in 2019). — [BNEF Electric Vehicle Outlook 2022](#)
- + In 2040, over 60 million electric vehicles are projected to be sold globally. — BNEF
- + 47% of millennials, 41% of Gen Z and 38% of Gen X are interested in purchasing an EV. — [WardsAuto](#)
- + 80% of EV charging takes place at home, nearly always overnight or while a car is parked during the workday. That's because over 80% of people worldwide charge where they live or work. — [Forbes](#)
- + A driver plugs into a ChargePoint charger every 1 second. — ChargePoint network



With ChargePoint, our resident EV drivers can use the app and get 24/7 support. There is transparent data and ease of use. It's very different from other infrastructure we use.

Peter Zadoretzky, director of sustainability, Bozzuto Management Company



Resident behavior is changing

Our cars are parked over 90% of the time, so why do we travel somewhere out of the way to fuel them? Unlike gasoline, electricity is safe, affordable and pervasive. In other words, EV drivers fuel wherever it's most convenient for them — usually where they live, work and play. In fact, a child born today is unlikely to ever drive anything other than an electric vehicle — or to know the hassle of driving somewhere to fuel up just to be able to drive. They're your future residents and they'll expect to live in a world that makes sense for them. With the tipping point for the mass adoption of EVs within view, the time to start planning your infrastructure is now.

In a future that's closer than you think, your residents will expect to top up while they sleep, and if they can't, they'll likely find someplace else to rest their heads. Waking up knowing their car is fueled and ready to get them wherever they need to go takes one more concern off busy residents' plates, making EV charging one amenity they'll thank you for again and again.

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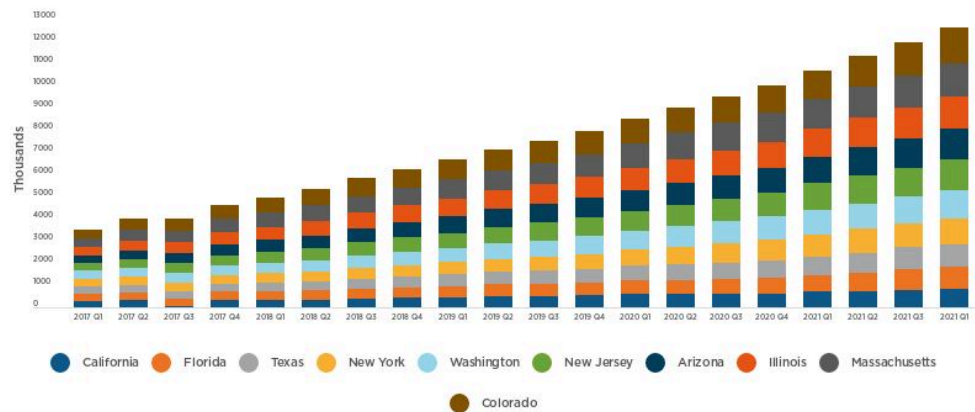
89% of residents in the most recent AMLI Residential [Sustainable Living Index Survey](#) said they were concerned about climate change. Nearly half reported choosing the multifamily property developer in part because of its green practices.

Not only will you attract and keep desirable residents, but you'll create goodwill and build community among tenants. How? Most EV drivers are passionate about the planet and their cars and can't wait to tout the many advantages of driving electric to others. They know electricity isn't free so they're willing to pay for the convenience of a fuel that's readily available where they happen to be — and also not subject to the rollercoaster price fluctuations of gas.

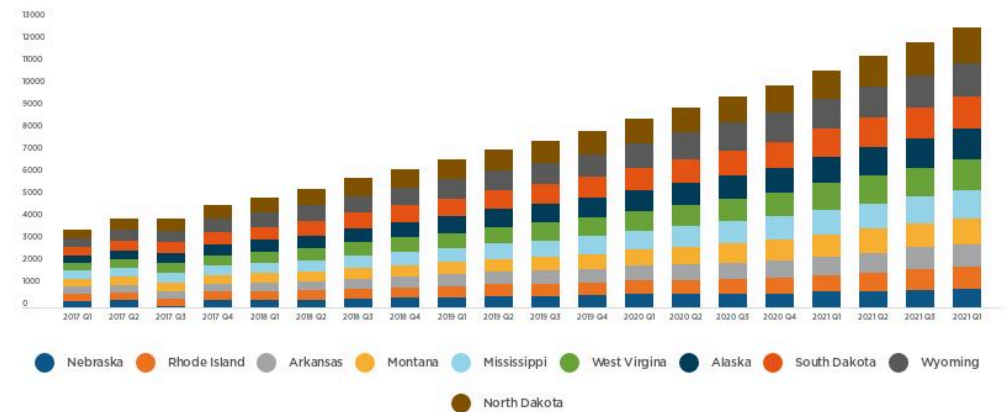


Your properties all over the country will see this trend

Top 10 states — Electric VIO EV registrations over time



Bottom 10 states — Electric VIO EV registrations over time



Source: IHS Markit

Customer focus: GID

For more than six decades, commercial real estate firm GID has succeeded by putting its stakeholders — including investors, residents and employees — first. That winning strategy continues today, as the company adds the planet to its list of priorities. By investing in sustainable communities and future-proofing its portfolio with electric vehicle charging solutions from ChargePoint, GID is on track for many more decades of success.

GID operates from offices in Atlanta, Boston, Dallas, New York and San Francisco and manages multifamily communities across the United States. Its portfolio includes more than 120 properties in 13 states, with a combined total of more than 38,000 residents, each of whom are surveyed annually to find out what's on their minds. More and more, it's been EV charging, says Phil Carmody, GID's head of ESG and corporate programs.

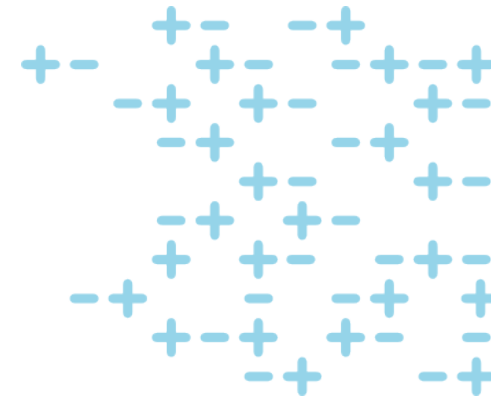
[Read more about GID](#)

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The [ChargePoint] platform, the intelligence behind the physical infrastructure, that really was one of a kind. It helps us manage our pricing plans and reporting, which is critical for us.

Phil Carmody, head of ESG and corporate programs, GID

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Cities are requiring EV charging infrastructure

The following local governments have incorporated EV charging into their building codes:

[View EV-ready building codes](#)

[Read more in our blog](#)

[Contact your sales rep for more information](#)

New building codes make EV charging certain

Many cities have already adopted EV-ready building codes for multifamily communities.

In Denver:

- + 5% of parking spaces must have EV chargers installed
- + 15% must be EV-ready
- + The remaining 80% must be EV-capable

In Honolulu and Chicago:

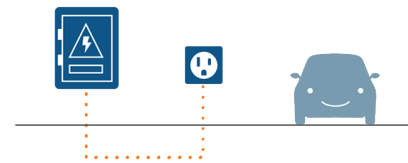
- + 25% - 20% must be EV-ready

For a parking spot to be considered EV-ready, it usually requires:

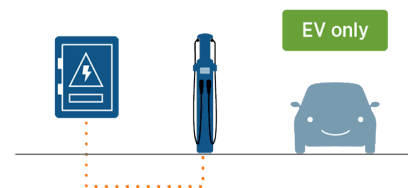
- + A dedicated electrical circuit with sufficient capacity for each charging spot
- + Installation of the conduit and wire required to run electricity to EV charging spots
- + Electrical panels labeled “EV-ready” and positioned near where people will park



1. EV Capable: A parking space with electrical capacity to support future EV infrastructure



2. EV Ready: A designated parking space with a branch circuit dedicated for EV charging



3. EV Installed: A dedicated “EV only” parking space that includes full installation of EV charging station(s)



Why EV charging matters for you
and your residents

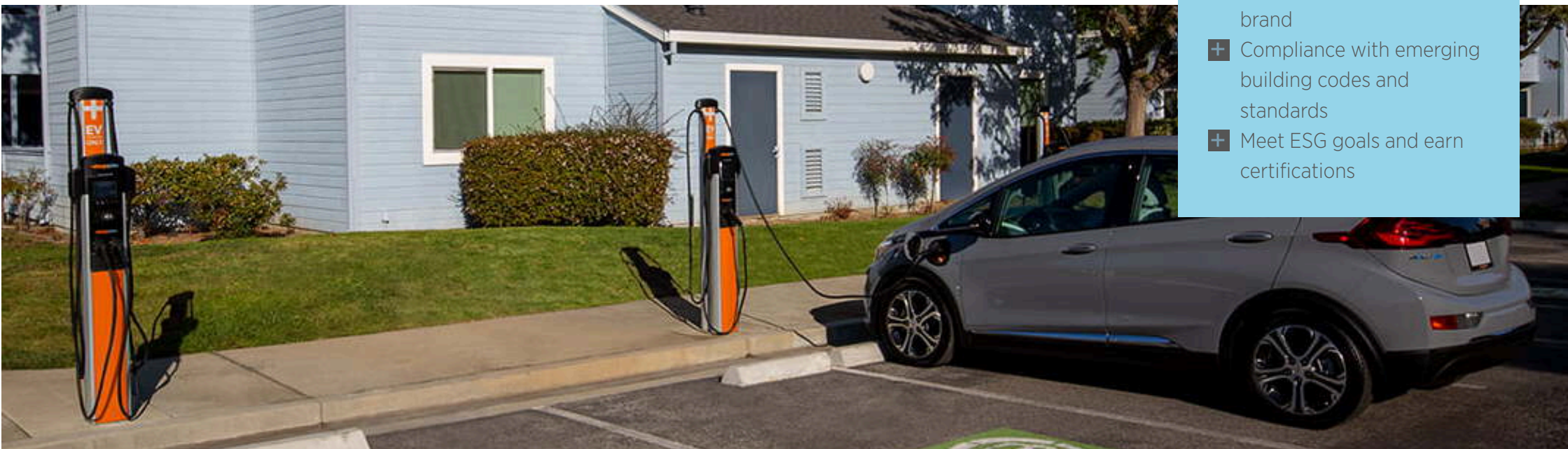
Every parking space is a potential revenue generator

Imagine your parking spots as profit centers. By investing in EV charging infrastructure, you're poised to take advantage of the biggest sea change in transportation since the invention of the Model T. Currently, every parking space at your property without charging is a wasted investment. Your residents use it but, otherwise, you're not likely getting much of a return on that square footage. When you add charging, suddenly that space begins working for you. Your residents will rely on it, be willing to pay extra for the privilege of having it available day and night, and will be less likely to move elsewhere.

By choosing ChargePoint solutions, you can practically sit back and put EV charging to work for you. And if you ever decide to sell your property, potential buyers will be willing to pay far more for an EV-ready property than one that requires infrastructure upgrades.

Other bottom line benefits of EV charging

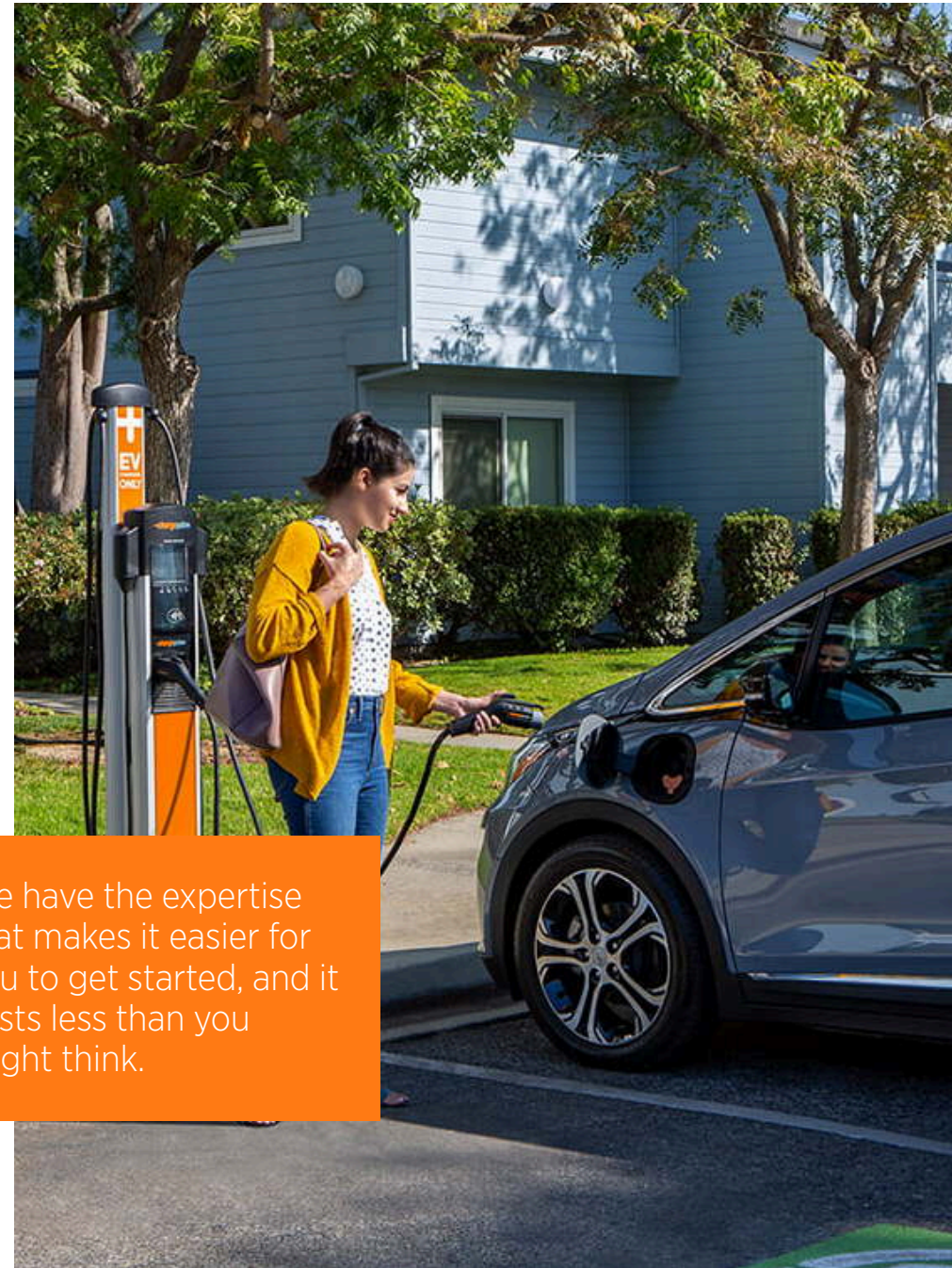
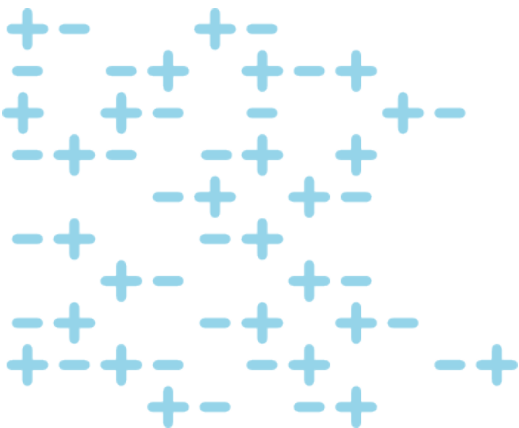
- + Attract and retain desirable residents
- + Decrease unit vacancies and duration
- + Differentiate from competitors
- + Increase property value and rents by promoting a green brand
- + Compliance with emerging building codes and standards
- + Meet ESG goals and earn certifications



The time is now for EV charging

Fueling behavior is changing quickly. For more than a century, the primary search engine for fueling has been our eyes. Running low on gas? Unless we're in a familiar neighborhood, we've had to scan highway exits or look for the handful of recognizable signs towering high above the city blocks. In the EV era, that all changes.

For 15 years, ChargePoint has been laser-focused on providing the best charging experience for drivers. We're the only EV fueling company involved in all segments of EV charging operating across North America and Europe. In fact, today, 78% of Fortune 50 companies choose ChargePoint. We've completed tens of thousands of installations, and today a driver plugs into our network every second.



We have the expertise that makes it easier for you to get started, and it costs less than you might think.

3 ways to save

EV charging is fast becoming a standard amenity in many high-density housing properties. Several states already mandate charging spots, including California, which requires at least 3% of all new parking spaces to be “make-ready” equipped for EV charging in new multifamily communities.* Some municipalities require even more: In Los Angeles, New York City and Vancouver, between 5% and 20% of parking spaces must be EV-ready. The good news is that the cost of EV charging infrastructure can often be offset, saving you money.

1. Incentives

Across the country, many states and utilities offer incentive programs to help cover the costs of EV charging infrastructure.

- + Take advantage of available tax credits to help you save on new construction.
- + Get reimbursed for your investment by capitalizing on one or more of the rebate programs offered in your area.
- + Plan your EV charging installations strategically by applying for available EV charging grants.

2. ChargePoint as a Service

ChargePoint as a Service is an easy way for multifamily property owners to offer EV charging to residents.

- + Conserve CapEx funds by using consistent annual OpEx funds to pay for charging infrastructure.
- + Get monitoring of your solutions from ChargePoint so they're never technologically obsolete.
- + Save time and money with minimal overhead and predictable operational expenses.

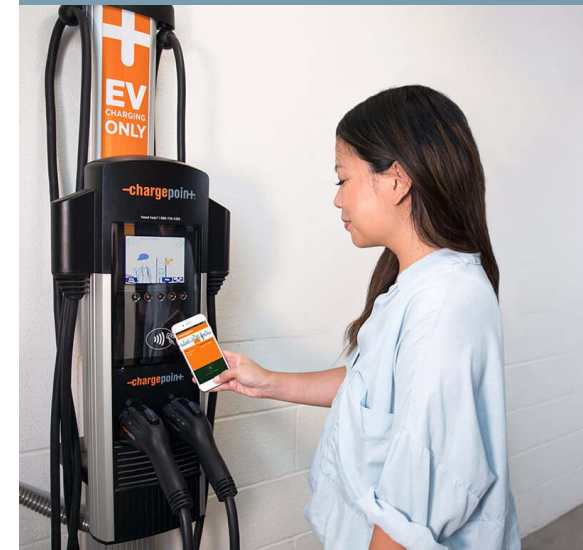
3. Flexible Pricing

Customize pricing for residential EV charging based on your goals. You can easily set pricing by time, session or electricity usage (kWh).

- + Offer charging as a free amenity to attract and retain residents.
- + Structure pricing policies to encourage residents to share community stations.
- + Use the Power Management feature to offer more chargers without the need for electrical upgrades.
- + Set pricing for different user groups, including resident, public and mixed-use.

Did you know?

Most property owners charge between \$0.15 and \$0.25 per kilowatt hour (kWh), which helps recover electricity and operational costs. This pricing gives EV-driving residents an attractive < \$2/gallon equivalent to fuel up. ChargePoint can guide you to help make your charging program a win-win for everyone.



* https://www.energycodes.gov/sites/default/files/2021-07/TechBrief_EV_Charging_July2021.pdf



How to start getting the most out of
your EV charging program

Why ChargePoint?



Better data = better business decisions

Facility managers see how stations are being used and when it's time to add capacity.



Wait less. Ensure fueling

Residents can get in line and get notified when a station is available, improving utilization.



Charge more. Use less power

Charge more residents' vehicles with less electricity. Power-sharing allows more cars to charge while reducing costs. Save money on costly upgrades.



Recover costs

Maximize station utilization and recover costs via flexible pricing options.



Ensure residents have first choice to charge

Use access control to manage who can use the charging stations and when, including residents, visitors, the general public and more.



Residents won't be left out in the cold

Ensure happy residents without having to handle every problem yourself, with support handled by ChargePoint.



An app that shows value to your residents

Help residents find chargers with our top-rated, all-in-one app for iOS and Android.



Everything connected. Everything working.

Share key data with other systems using API integrations to help keep your property in sync.

Networked charging for another win

How EV charging benefits property managers

Trying to maintain a budget, fulfill your residents' requests for EV charging and cope with the realities of your existing electrical infrastructure is a lot to juggle. A cloud-based, networked EV charging solution can help you contain operating expenses, streamline management and scale your charging program without adding further expensive infrastructure. With ChargePoint, you can:



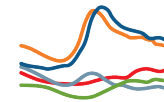
Integrate home, workplace and public charging with a turnkey infrastructure solution provider.



Provide a seamless online onboarding experience for individual drivers or entire fleets.



Reduce infrastructure and operational costs with the Power Management feature.



Intelligently share power, manage energy consumption and measure your emissions reductions.



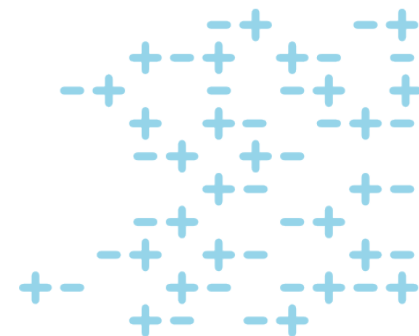
Monitor stations remotely and maximize station utilization.



Control who can access your station and set company pricing policies.



Get alerts about potential problems to avoid downtime.



How EV charging benefits residents

Your residents are the lifeblood of your multifamily community. Providing convenient, easy-to-use EV charging solutions will help promote resident loyalty and build lasting relationships. With ChargePoint, residents can:



Find available stations using a mobile app or online.



Check charging status from a phone.



Get notifications when their car is done charging.



Use the Waitlist feature to get in line at a busy station.



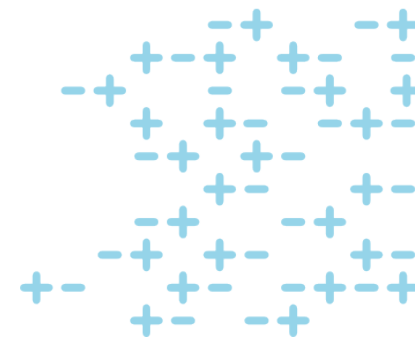
Receive personalized driver reports on energy usage and spending.



Receive automatic reimbursements for home charging costs (subject to entitlement).



Access 24/7 driver support.



Durability — and sustainability — you can count on

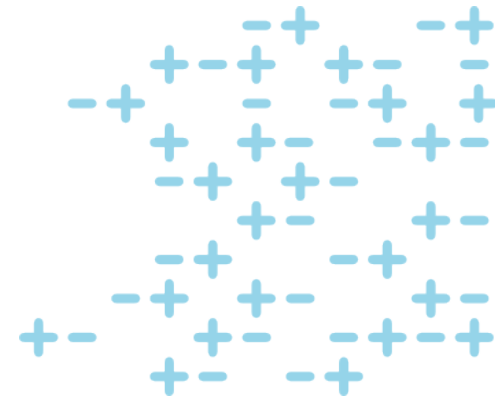
Electric fueling is better for the planet, better for human health and, ultimately, better for your business too. A successful implementation must also be easy, intuitive and reliable. Commercial real estate firm GID chose ChargePoint to future-proof its properties because its residents were “absolutely relying on them,” says Phil Carmody, the company’s head of ESG and corporate programs. “We were really looking to find that best-in-class partner that could help us leverage our buying power and our distribution network. ChargePoint helped us glue the whole system together,” he says. In addition, as the first multifamily management company to receive an ENERGY STAR® Partner of the Year Award, Bozzuto partnered with ChargePoint — whose EV charging solutions were the first of their kind to earn the ENERGY STAR certification — because of a shared commitment to quality and sustainability.

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From an operations perspective, to be able to know in real-time how many stations are in use, what those metrics are, availability, etc. — that’s a really key piece of functionality. From what we’ve seen so far, ChargePoint is really focusing on both the user and management experience, which is great to see.

Matthew MacWilliam, project manager, Energy & Digital Buildings – West, QuadReal

To ensure our customers have confidence in our software and hardware products, we put our charging solutions through the paces at our 16,000-foot industry-leading advanced test facility. By performing mechanical testing including impact, vibration, shock, drop and long-term cyclic wear tests, our stations can withstand nearly anything that’s thrown at them, literally. Environmental tests simulate what our products must withstand over several years of constant use. Thermal and temperature/humidity cycling, spray, dust, salt fog, and solar loading and UV exposure tests over the product’s life cycle mean they can weather virtually any storm. Finally, system tests mean the ChargePoint platform will be available when you and your residents need it.



Thank you for reading

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Ready to find out more? Visit [chargepoint.com](https://www.chargepoint.com)
Connect with a ChargePoint expert

