

OWNERS, DEVELOPERS & MANAGERS

By Krishna Murthy, EZ Ride

Benefits of EV charging stations in apartments



Krishna Murthy discussed the importance of EV charging stations at apartment buildings in a panel hosted by Ron Simoncini of Axiom Communications at the 10th Annual New Jersey Apartment & Multi-family Conference. (June 18, 2024, Edison, New Jersey.)

Electric Vehicle chargers pay off for apartment building owners in many ways, particularly because they're both residences and workplaces. A few EV chargers can spark demand, increase property values and attract talented employees. Plus, installation is subsidized right now thanks to a statewide push to increase the availability of chargers. EZ Ride, a not-for-profit transportation management association (TMA), is leading that effort in New Jersey. Through our free-of-charge EV Accelerator Program, we are connecting New Jersey businesses with trusted installers and applications for grants that cover a substantial part of the construction bill.

Lack of charging access is particularly acute for multi-unit dwelling (MUD) residents, who are more likely to lack dedicated parking, and are also unable to control charging access and/or potentially afford charging infrastructure investments.

Financial Incentives

Grants available through the state of New Jersey coupled with local utility company incentives make EV chargers financially viable. For example, the New Jersey Department of Environmental Protection's "It Pays to Plug In" program will pay for the hardware, up to \$4,000 per port. The Board of Public Utilities also has a similar program targeted at multiunit dwelling and it offers \$4,000 per DUAL port. The utility companies such as PSE&G, JCP&L and Atlantic City Electric offer rebates covering the installation costs. Together they can cover up to 90% of the project's total cost. Certification & Recognition

Participation in national programs like the Electric Vehicle Adoption Leadership (EVAL) certification recognizes businesses who support increasing EV infrastructure. Similar to LEED certification for green buildings, EVAL assesses and recognizes a company's commitment to sustainable transportation practices. Getting this stamp of approval can enhance a building's reputation with tenants and employees who are eco-conscious, which is particularly helpful in today's tight labor market.

There are several toolkits available online to implement residential or workplace charging, including the NJ Department of Environmental Protection, EVAL certification and the Charge@Work website has a free builder tool which analyzes a property and determines whether it can support EV infrastructure. Charge@Work and EVAL are both funded by the U.S. Department of Energy. Property owners in New Jersey who sign up for EVAL certification will be referred to EZ Ride for assistance, if needed.

Tenants and Talent

Having EV chargers at apartment buildings is both a valued amenity and a workplace perk. On-site charging stations are easily shared by employees and tenants. Tenants tend to use them at night, employees usually need them during the day. Plus, electricity costs are relatively low, up to \$14 dollars a day per charger, a mile-for-mile equivalent of \$42 in gasoline. Just one new tenant or happy employee pays for it. By 2030, 40-60% of all new cars and SUVs sold around the world are expected to be electric. Members of Generation Z are the primary drivers of the trend. That's because as electric vehicles become less expensive, they're more appealing to younger, lower income drivers who are just starting their careers – and more likely to live in multifamily apartment buildings.

Cleaner Future

In New Jersey, the transportation sector accounts for 46% of the state's net greenhouse gas (GHG) emissions, making it the largest GHG source in the state. Reducing these emissions by electrifying cars and trucks is a critical part of the State's strategy to mitigate climate change.

The need for EV charging stations at apartment complexes and multifamily dwellings is not just a matter of convenience. In the state of New Jersey, all new apartment complex developers are required to include EV charging stations in their build. That's why our own parking lot will soon have ten chargers. Plus, we are working to systematically transition our shuttle fleet from gas-powered to electric. Our first five EV shuttles are expected on the road by the end of the year.

Krishna Murthy is the president and CEO of EZ Ride, a not-for-profit transportation management association that partners with businesses and governments to implement transportation programs aimed at reducing congestion and mitigating pollution. MAREJ