

Precision Management Group Announces Significant Energy Savings

Laurelton, NY / September 28, 2011 - Precision Management Group, a New York based firm specializing in residential and commercial real estate management, today announced significant energy savings following a successful conversion from oil to natural gas at its Laurelton Gardens cooperative development.

"Within the first year the job has almost paid for itself" says Vincent Occhipinti, president of Precision Management Group. "We expected at least a three year return-on-investment. It's remarkable."

Laurelton Gardens' boilers had been running on Number 4 fuel oil inefficiently for many years. As a result, its heating system was malfunctioning.

Precision determined the best solution was to retrofit the existing boilers with dual fuel combustion burners to run on natural gas and Number 2 fuel oil, a lighter grade with cleaner emissions.

"When you switch from oil to natural gas your energy consumption and maintenance fees drop considerably." says Vince Occhipinti.

When Precision Management calculated what they had spent on Number 4 fuel oil the previous winter against what they used in gas and Number 2 oil, they saved over \$200,000 (adjusted to current fuel prices and degree days) and an additional \$80,000 on burner maintenance and repairs.

By working in collaboration with National Grid, Precision Management Group was also able to negotiate substantial rebates.

"We're demonstrating that improving energy efficiency and taking advantage of the various incentives available for doing so is a wise investment," says Occhipinti.

Perhaps most importantly, Laurelton Gardens' residents are no longer inconvenienced by an unreliable heating system.

"When a boiler malfunctioned, it took too long to bring the heat back. On gas the heat is much steadier for a longer period of time," says Occhipinti. "Since the conversion, we've received very few resident complaints."