

Yale University
PO Box 208275
New Haven CT 06520-8275
T 203 436-3571
F 203 436-3578
sustainability.yale.edu

courier
70 Whitney Avenue
New Haven CT 06510

Letter of Affirmation
AASHE STARS Innovation Application
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To whom it may concern,

Princeton University's use of a shadow price for capital investment in their campus buildings proved successful in the case of the Lakeside Graduate Apartments project. I understand that a comparison was made for the use of Ground Source Heat Pumps (GSHP) versus the use of package terminal air conditioners (PTACs). The tool justified the installation of a geothermal heating and cooling system by adding the cost of carbon to the equation. My understanding is that at the time Princeton did not have a policy to adhere to LEED Gold certification or an energy target which might have pushed the design in this direction but used instead carbon shadow pricing which in this case successfully caused a less carbon intensive system to be integrated into the project. This approach has been used extensively by businesses worldwide who are preparing for an anticipated future price on carbon but not regularly by institutions of higher learning. Princeton's use of carbon shadow pricing is innovative in that it uses this practice in the context of a private university to influence decision making.

Sincerely,



M. Virginia Chapman, AIA, LEED AP BD+C
Director
Office of Sustainability