

MEDIA RELEASE

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Geoexchange heating and cooling creates long-term heating cost savings for townhouse/condo development near Victoria

Aquattro project first on the West Shore to provide environmentally friendly system

Victoria, B.C. – Home buyers want it, government wants it, and the environment wants it, so Aquattro is providing it – a geoexchange system that both heats and cools homes, reduces energy requirements and provides the strata with fixed costs for the geoexchange system at this 563-unit development in Colwood, on Victoria’s West Shore.

“Homebuyers are asking us more questions about environmental sustainability, and with a geothermal system like Aquattro’s, they know they can enjoy the comfort of a luxury home with a lighter carbon footprint and a smaller heating bill,” says Woodburn Management’s Peter Daniel, developer of Aquattro. “We’ve already installed the first phase of the system in our show suite so that people can see that it’s possible, and that it works.”

A geoexchange system uses the heat stored in the earth from a ground or water source to heat and cool a building. In colder months, heat is drawn from the earth, either through a closed or open loop system, which transfers that heat via a water loop to a heat exchanger.

A heat pump then upgrades the heat to provide the level of warmth required for the building. In warmer months, the system reverses itself, providing cooling by transferring heat from the building back into the ground. Geoexchange systems are highly efficient and the energy required to run the geoexchange equipment is up to 75 per cent less than what is required for a conventional heating system.

“It sounds extremely simple, and in many ways it is,” says Daniel. “But it means a significant reduction in heating costs when projected over several years due to the monthly fixed cost over the next 25 years related to the geoexchange loopfield, which is very attractive for homebuyers. It’s the kind of innovation that will help the B.C. government – and the people of B.C. – meet its aggressive targets for greenhouse gas reductions.”

Aquattro is working with Terasen Energy Services (TES) to develop the system, which TES will own and manage at completion. TES designs, constructs and operates energy systems with sustainability as its focus. Helping to make Aquattro a leader in geoexchange energy on the West Shore means raising the bar for other developments in this rapidly growing area, where the population is expected to double by 2026.

“We’re pleased that Aquattro is committed to this type of innovative energy solution, and we believe that this project is another example of how Terasen can help create quality

residential communities which have minimal impacts on the environment, and which don't sacrifice residents' comfort or luxury," says Gareth Jones vice president of TES.

Environmental: Reducing the carbon footprint

The use of geexchange energy for each 2,000 square foot residence at Aquattro will equate to offsetting up to two tonnes of greenhouse gases each year. By creating the same amount of heat while using up to 75 per cent less energy, each resident will significantly reduce their carbon footprint.

Economical: Saving Green

The long-term energy cost savings for the environmentally friendly heating system can be substantial. The fixed charge for the geexchange system combined with the significant reduction in energy to run geexchange equipment results in an initial cost that is competitive with conventional energy. This cost becomes even more favourable as commodity prices increase. With electricity prices hitting all time highs and with further increases expected, savings will continue to increase in the future.

About Aquattro

Aquattro will be a mix of 563 residential units, including townhouses and high-rise condominiums. Located in the city of Colwood, just west of Victoria, with a spectacular waterside location and views overlooking Esquimalt Lagoon across to Victoria. The name Aquattro celebrates the four types of water (ocean, lagoon, creek, and pond) on or visible from the 48-acre site. Woodburn Management's Peter Daniel is weaving his vision for luxury homes with environmental sustainability. Building of Phase 1 has commenced, and is expected to be complete in late 2008. Approximately 40 per cent of the land will be kept as open green space for use as a public park, for enhanced stream habitat and to preserve viewscapes.

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