

# Cost Saving Tips for Retrofits

Some types of sustainability retrofits will cost more than others, and the nature of the retrofits will affect their cost as well depending on what materials are used and what work is required. However, retrofits can substantially save costs if they significantly reduce things like energy or water usage over time. Below are some ways that the costs to implement retrofits can be reduced even further, to make the upfront costs worthwhile over time.



*Source: Ben Hosking, 2010*

## Be Strategic

Choose the 'low-hanging fruit' when it comes to deciding on which retrofits to implement first. This means, go for the retrofits that will save you the most money over time, and have lower upfront costs. For most schemes, this will be retrofits such as LED lighting upgrades or installing lighting controls. For larger buildings, power factor correction equipment retrofits can also be a cost-effective option. These retrofit projects will have the fastest payback period.

Check your capital works fund plan and warranties for your building. Consider when large equipment in your building is likely to fail or need replacement, and plan the replacement equipment in advance. This will give you time to research more efficient equipment for a speedy change over when the existing equipment needs replacing.

## Stagger Projects

If you are considering doing multiple projects, stagger them so that the building isn't overwhelmed with building works. If the projects are staggered, any money saved from the initial project can then be put towards other projects in the building, such as beautification projects or other retrofits. If the first project is successful, then the residents of the scheme will have more confidence in later ideas.

## Rebates and Incentives

See the available rebates and incentives for your retrofit ideas ([energy](#), [water](#), or [facilities and services](#)). Check and apply for rebates and incentives as soon as possible as some are available for only a limited time.

## Introduce Budget Caps

When planning the retrofits with your builder or sustainability expert, get multiple quotes and implement a budget cap for the works. Make sure that both parties are clear of this expectation, and monitor invoices at each stage of the work to avoid budget overruns.

## Implement Retrofits with Other Works

If your building is already undergoing major works – such as defect rectification – this might be an opportunity to implement retrofits in the areas being worked on. This could mean replacing old equipment and materials that are less sustainable.