



How EV charging can benefit your business

Future proof your property for the EV economy

California leads the nation in electric vehicle sales, which are increasing by 25% each year. The state has aggressive goals for transitioning to zero-emission vehicles (ZEVs)—which include electric, hydrogen fuel cell, and plug-in hybrids—over the next decade. Overall, California wants 250,000 EV charging stations installed by 2025 and five million ZEVs on the road by 2030. The state has mandated all new vehicles sold by 2035 be only ZEVs.

A larger EV network is in development

To hit these aggressive goals, the state will need a rapid expansion of the EV charging infrastructure. While the vast majority of EV and ZEV owners charge their vehicles at home, being able to charge at work, on road trips, or while shopping is an ever-increasing demand. Greater access is a vital requirement for drivers wherever they go.

Publicly-accessible charging stations are typically Level 2 AC chargers which provide up to 300 miles of charge in two hours; or fast-charging DC stations which deliver 250 miles of charge in less than an hour. As of early 2021, California had fewer than a quarter of the charging stations needed, according to the California Energy Commission (CEC).

Government incentives lower costs

It's time for commercial property owners to benefit from the EV boom. California is offering owners major financial incentives to install more EV charging stations. Grants up to \$4,500 for Level 2 stations and \$80,000 per DC fast charger are available. The CEC is also investing \$385 million over the next three years to support the EV infrastructure, including \$133 million for "light-duty"

EV charging stations. LTS Property Services will secure all incentives available for your EV charger investment.

What's the best approach?

The political will and public resources are in place. What do you need to know when adding charging stations to commercial properties? There are nearly 20 different charging networks to review and several different business models with many ways to benefit financially. Which options are best for you?

Range of installation costs

Level 1 chargers, most commonly used at home or in multi-family residential properties, are the least expensive to install. They provide a full charge in 7-8 hours. Typical cost for Level 1 charger is \$1,500 plus electrical "make ready". These are usually wall mounted but, for a small added cost, they can be pedestal mounted.

Level 2 chargers, the most common charger used in commercial and retail applications, provide a full charge in approximately 2 hours.

Level 2 chargers can be "dumb" chargers with no advanced features, no data collection etc. Costs range from \$3,000 to \$5,000 for single handle and \$6,000 to \$7,500 for a dual handle plus electrical "make ready."

Level 2 "smart" charging stations with advanced features including data collection, network ability, variable pricing flexibility, waitlisting, access controls, phone app usage and driver notifications cost between \$5,000 and \$7,500 single or dual handle plus electrical infrastructure "make ready."



California commercial property managers rely on LTSPS for lighting retrofits and maintenance, lighting controls, signing, security systems, and card access and EV chargers.



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Level 3 chargers are most commonly used in highway or fleet applications. They can charge a vehicle in 20 minutes and cost \$50,000 to \$75,000.

EV business models

Most property managers and owners offer EV charging as a perk to attract and retain tenants, or as a requirement of a lease. Property management can have control over who can use the station and the rate they pay.

The different usage models for offering EV charging include:

- Free for all users
- Free or reduced cost for tenants, visitors pay for charging
- Free charging for tenants, added fee as part of lease agreement
- All users pay a charging fee, variable with "smart" charger
- Earn Income: Property owners and managers can set Kwh costs to just recover electrical costs or to earn revenue for property.

Work with a network

Most charging stations are part of a network—drivers either pay a subscription or a fee per charge. Just like gas stations, there are many EV networks to choose from, with more in development.

For example, Tesla has over 200 "superchargers" in California exclusively for Tesla drivers. Volkswagen is quickly building its Electrify America network, while a General Motors / Bechtel partnership is developing its own network.

While you could go it alone, the benefits of a network are smart. A network offers a common mobile app, payment structures, and round-the-clock customer service.

LTS Property Services has a strong relationship with two industry leading EV charger systems.

ChargePoint

The current industry leader, ChargePoint, lists 68,000 charging spots nationwide and targets residential, retail, business, and fleet customers. A large network gives drivers confidence a charging station will always be close by, even if they didn't get a full charge earlier.

Loop

The Loop EV charging network also offers preferred pricing so property owners can provide more value. Loop provides hardware and software for multi-tenant residential, commercial, retail, and municipal properties, as well as fleet vehicles and fast electric charging in public spaces.

Loop's service plans offer a turnkey solution for installing, operating, and maintaining EV charging networks for potentially no cost. Property owners can pay a small monthly fee as a portion of revenue generated from the network for a fixed term. In effect, you produce cash flow from the first day.

Choose the best option for you

Whether you choose to install EV charging stations to generate additional revenue or attract quality tenants who value your commitment to greendiving, LTS Property Services can help find the right charging network and government rebates for you. Schedule a no-cost EV evaluation at 949-428-5040.



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