

Master Limited Partnerships (MLPs) & Real Estate Investment Trusts (REITs) for Energy Efficiency Investment

*Felix Mormann, Associate Professor, University of Miami
Faculty Fellow, Stanford University*

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SCHOOL of LAW



Toward innovative & democratic financing of EE

Master limited
partnerships (MLPs)

Real estate investment
trusts (REITs)

> \$400 bn market cap

> \$500 bn market cap

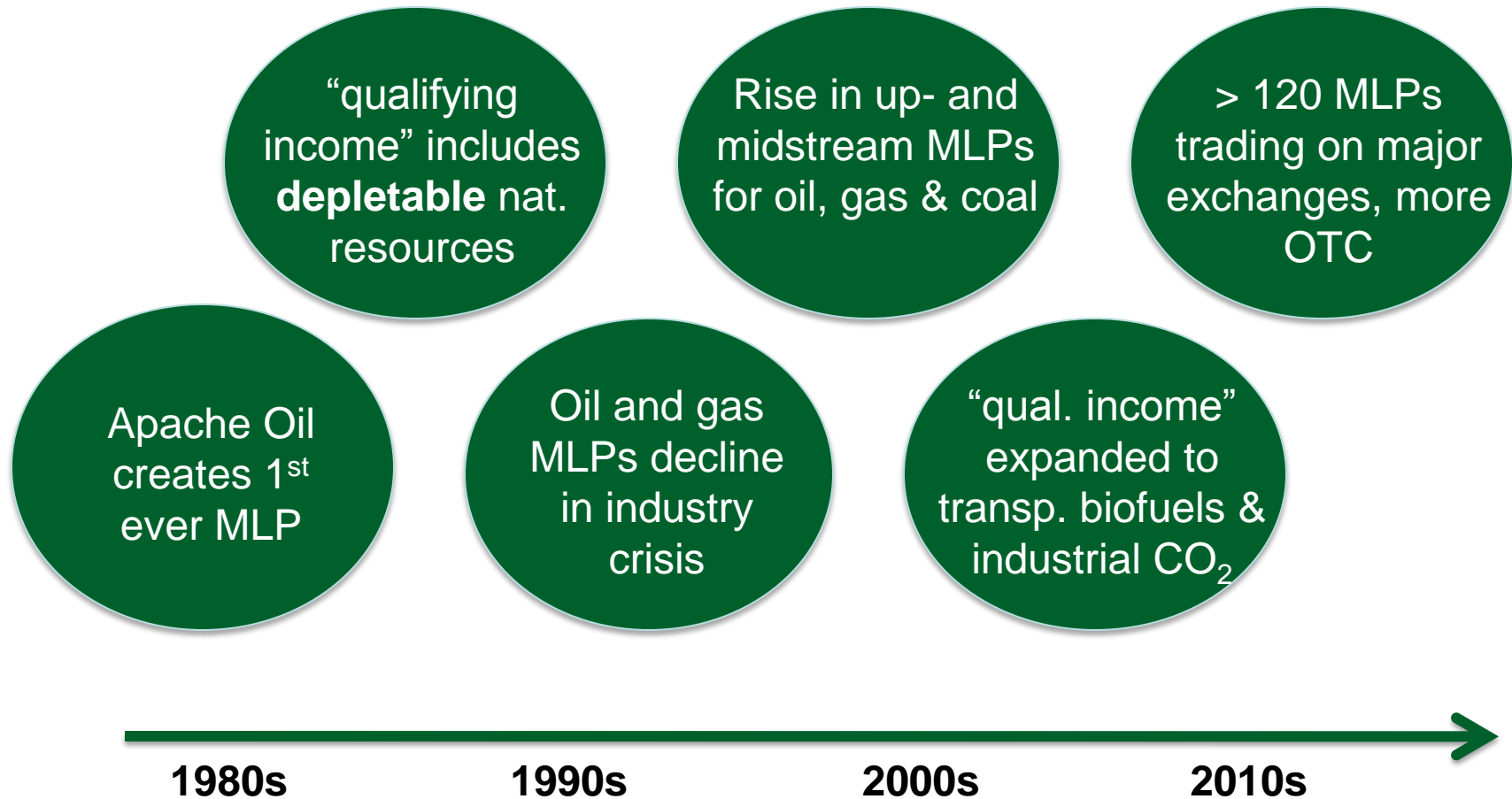
6% average dividends

5% average dividends

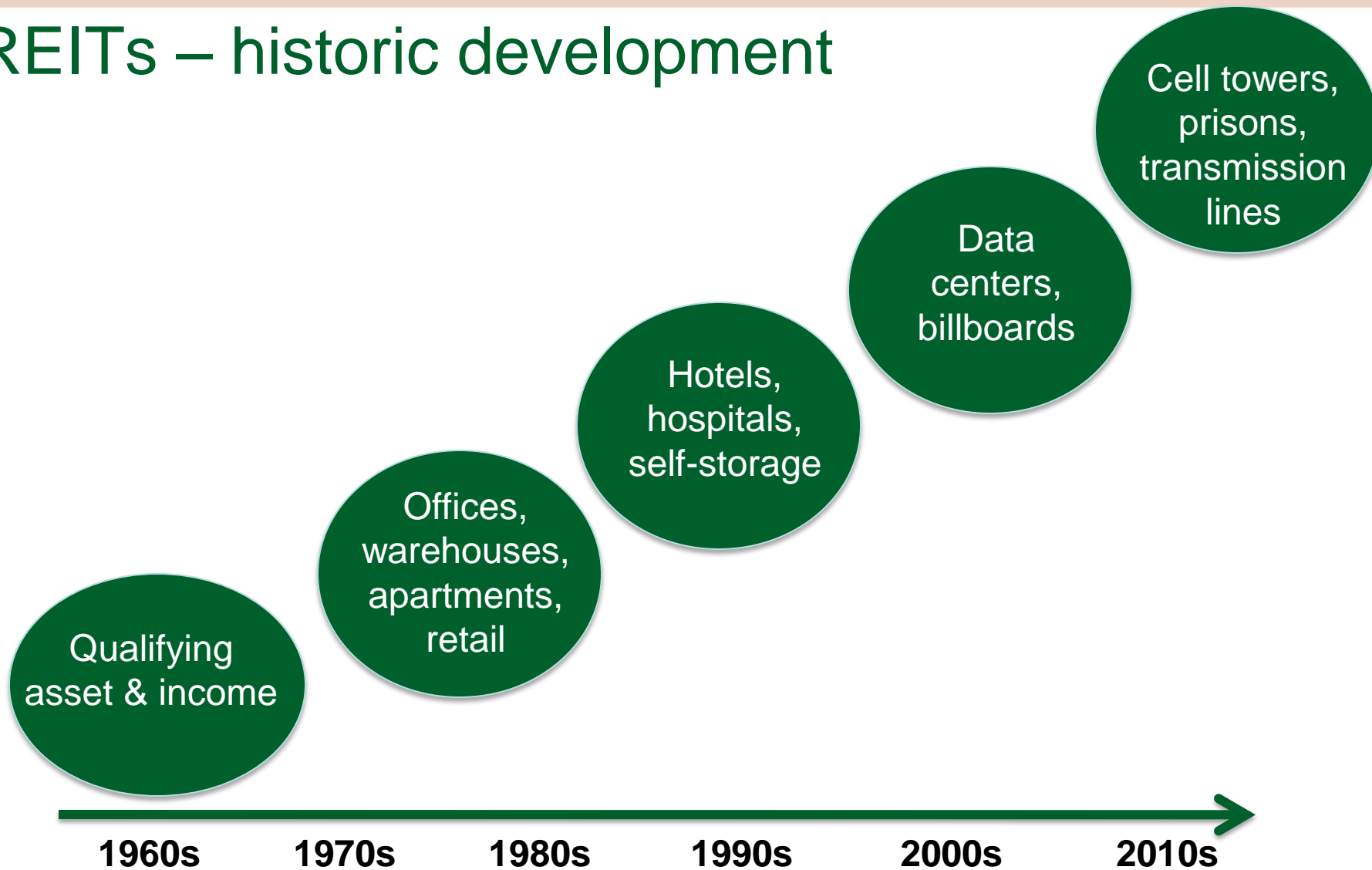
Single layer of taxation

Publicly traded like stocks

MLPs – historic development



REITs – historic development



EE meets MLPs & REITs – Opportunity for all?



To give “all investors the opportunity to invest in large-scale, diversified portfolios of income-producing real estate”

“income-producing real estate”

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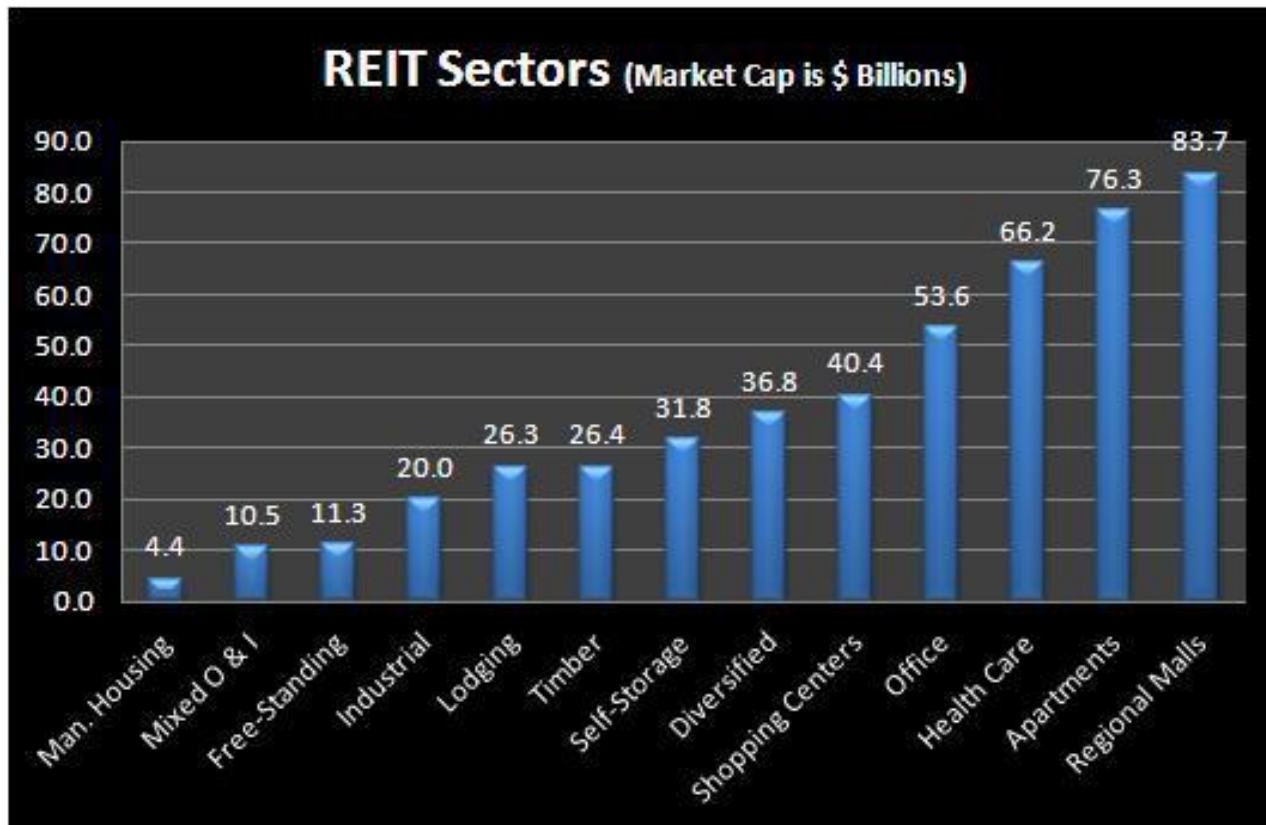
“energy-efficient real estate”

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Thank you



REITs – today



MLPs today – by industry group

