



Cincy's Green Businesses Tell All:

Which Projects Get Funded and Why?

REBUILD 2026 | October 1, 2026

Behind the funding funnel—from concept to operations

Presented by members of the Green Business Council of Cincinnati



Where sustainability means business

The Council unifies leaders to:

COLLABORATE

Share best practices for collective green action.

GUIDE

Lead by example to advise sustainable decisions.

INFLUENCE

Accelerate sustainability to prompt Cincinnati's positive progress.

Founded in 2011 as a regional collaboration of local business leaders devoted to sustainability.

Local members



Cincinnati Zoo & Botanical
Garden



emersion DESIGN



Kroger



MELink



TriVersity Construction



Washing Systems



Cintas



Fifth Third



Xavier University



Cohen



Bricker Graydon



Macy's, Inc.



Procter & Gamble



84.51°



Duke Energy



MadTree Brewing



Taft



E.W. Scripps



Standard Textile



altafiber



Today's panel

Nadja Turek

Sustainability Director

altafiber

James Birchak

Global Facilities Engineer

Procter & Gamble

Tiffany Budd

Environmental Sustainability Leader

Fifth Third

Christy Nageleisen

Counsel, Sustainability, Environmental & ESG

Taft/



altafiber

Nadja Turek, Sustainability Director



Nadja Turek, PE, LEED AP BD+C,
ENV SP

Director for Sustainability

Nadja.turek@altafiber.com

“We connect people”



25,000 miles of fiberoptic

And growing in Ohio, Kentucky and Indiana



1.4M Fiber-served homes & businesses

In Ohio, Kentucky and Indiana



93K Fiber lit homes & buildings

Outside the historic “Cincy Bell” territory, including
57K homes in Montgomery & Greene County



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“...the highest amount of data to ever flow across the telecom giant's network”



Our Vision is to connect people, free from waste or pollution, enhancing environmental quality and health in our communities.

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Sustainability is an Indicator of a Well-Run Business

- **It's a KPI for our Investors & Owners**

- Owned by Macquarie Asset Management in their infrastructure fund
- Investor perspective: "ESG considerations help us decide how to underwrite risk... we're looking for a strong license to operate"
 1. Outstanding health & safety track record
 2. Avoiding "risk of undue loss" which includes "climate positioning"
- MAM's investors require **net-zero carbon by 2040** for all portfolio companies

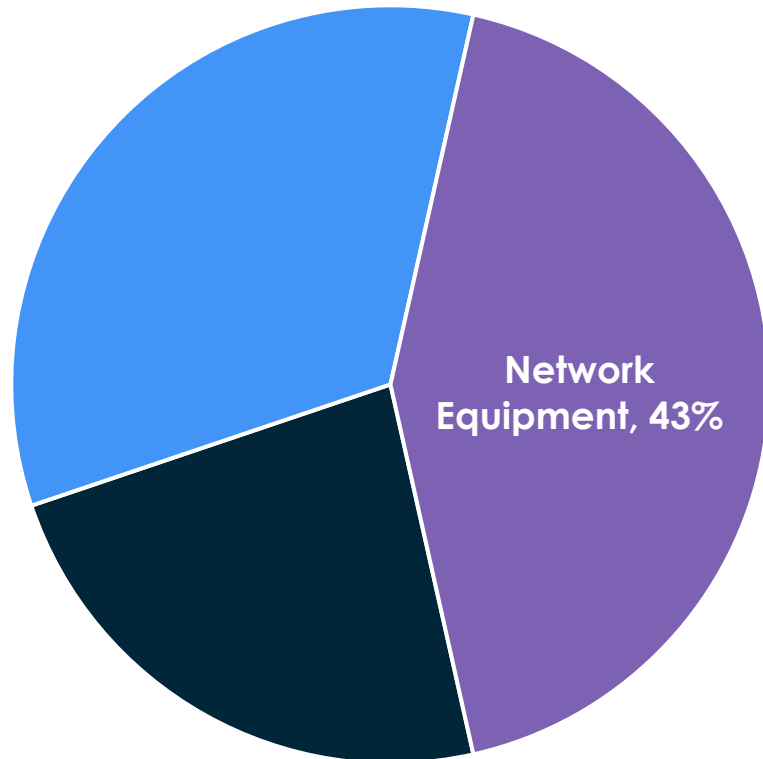
- **Effectiveness & Eliminating Waste**

- Every element of our Climate Action Plan (CAP) **improves EBITDA**
- The business grows and emissions lower

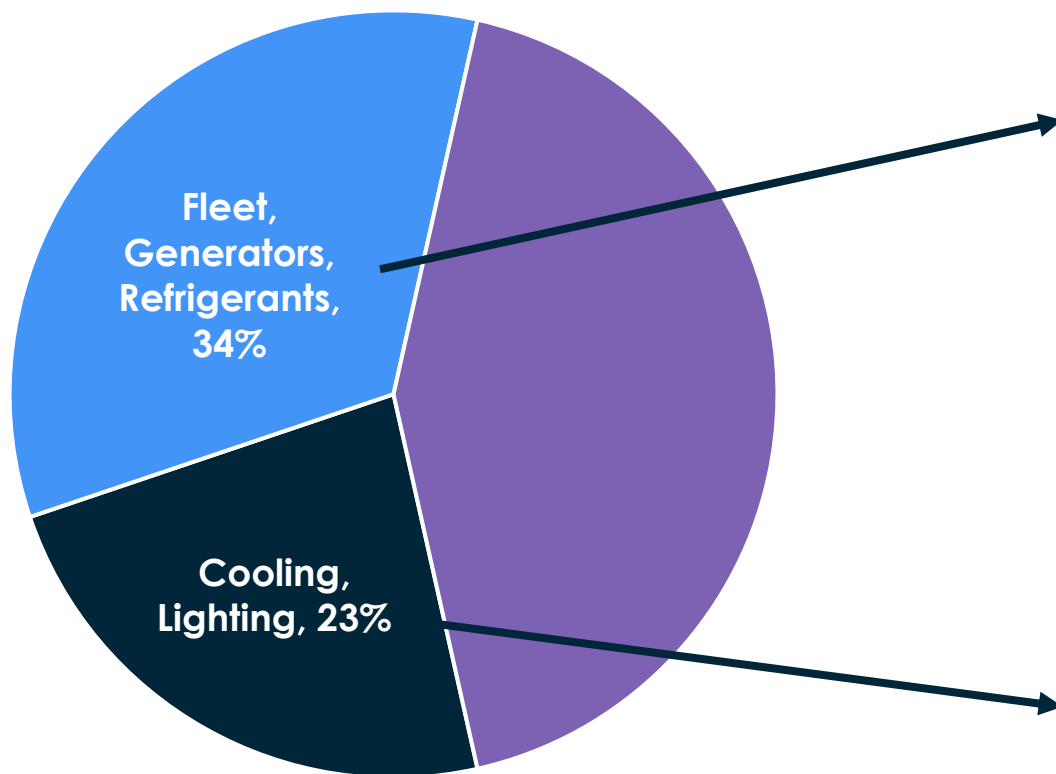
- **Enterprise Risk Management**

- Climate change is a **eight-figure or higher operational risk**
- The CAP is a risk mitigation strategy

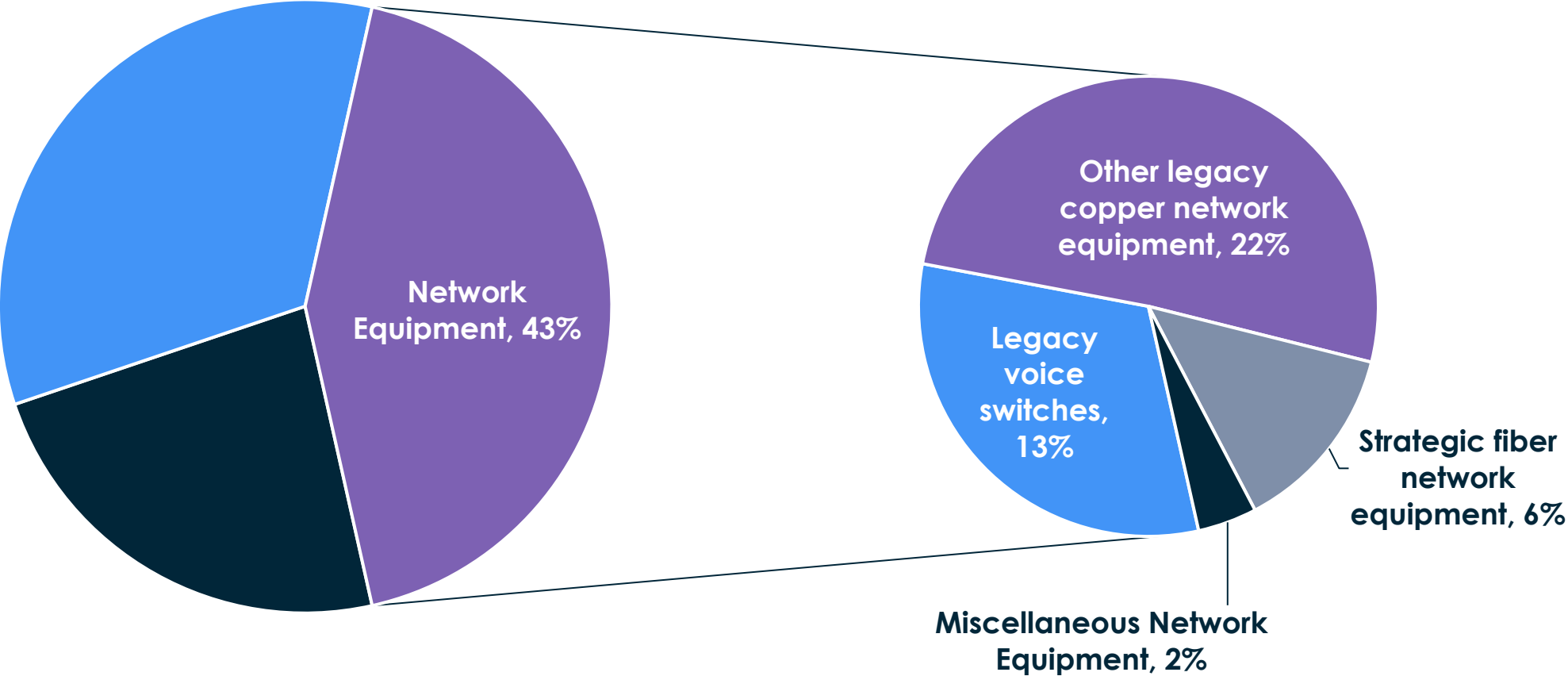
Network equipment powers phone, internet and transports wifi & cellular



Non-network GHGs: Cooling, fleet, backup generators, etc.



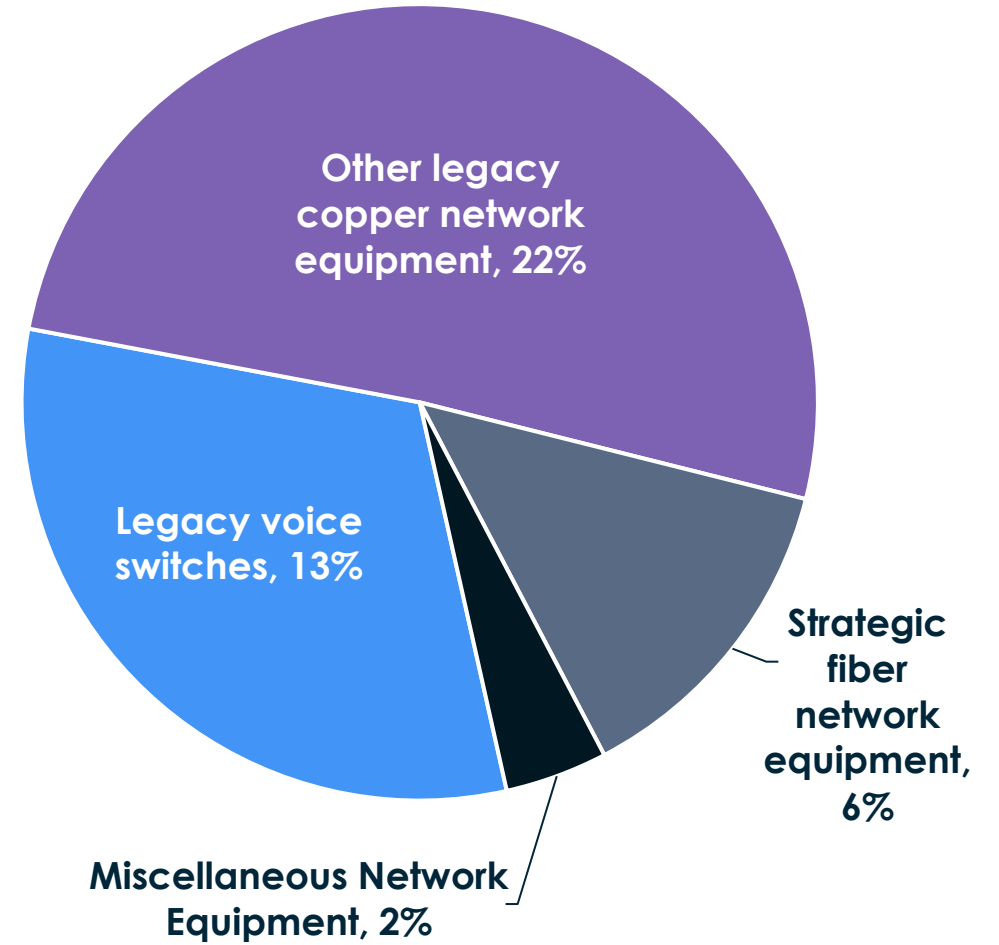
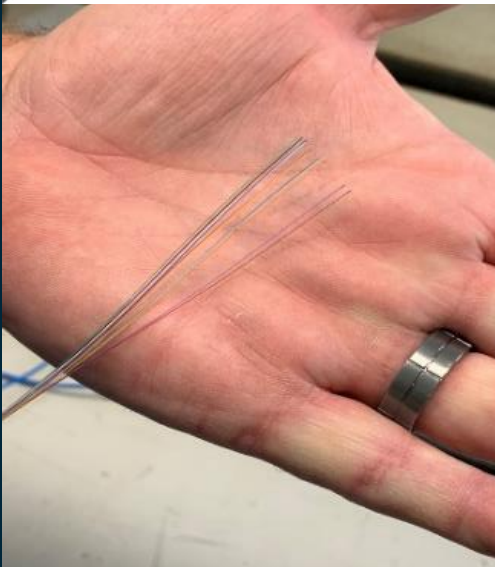
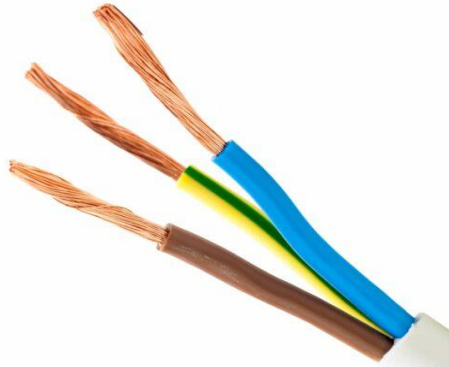
altafiber Network Equipment GHG Emissions by Source



**FIBER OPTIC
CABLE**

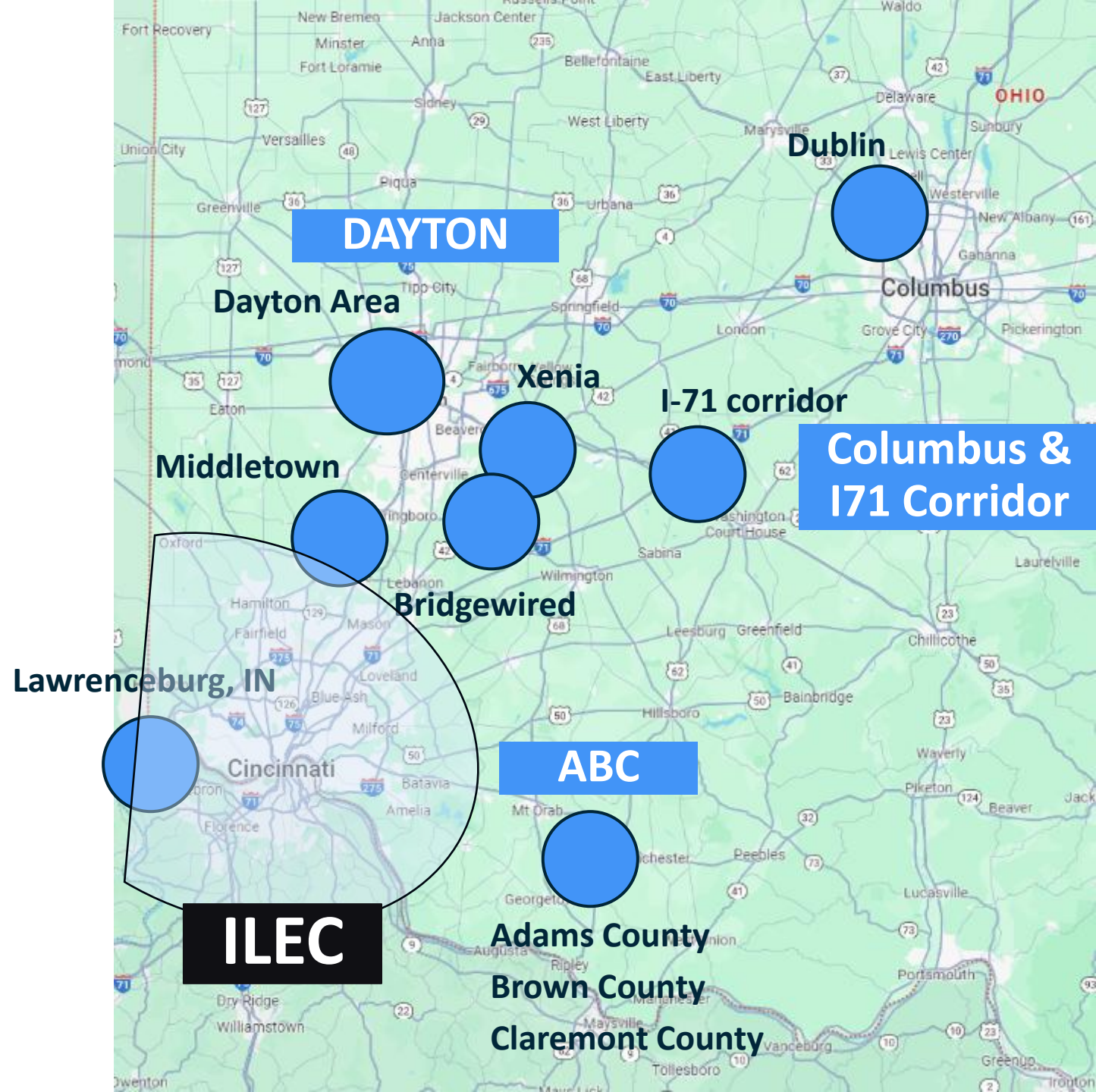
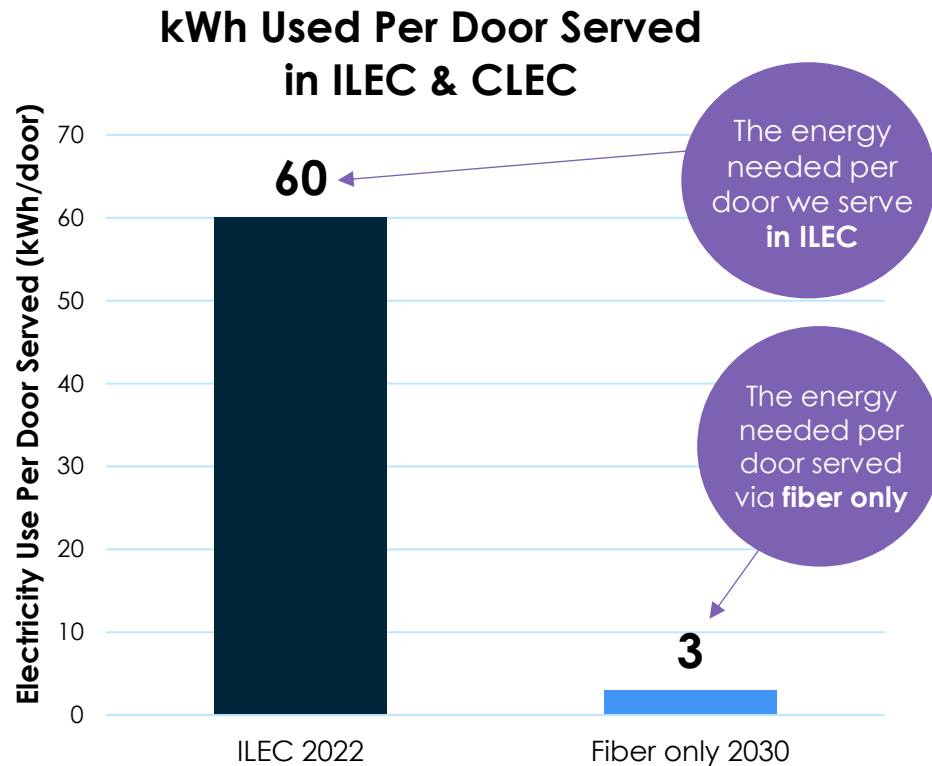


**COPPER
CABLE**

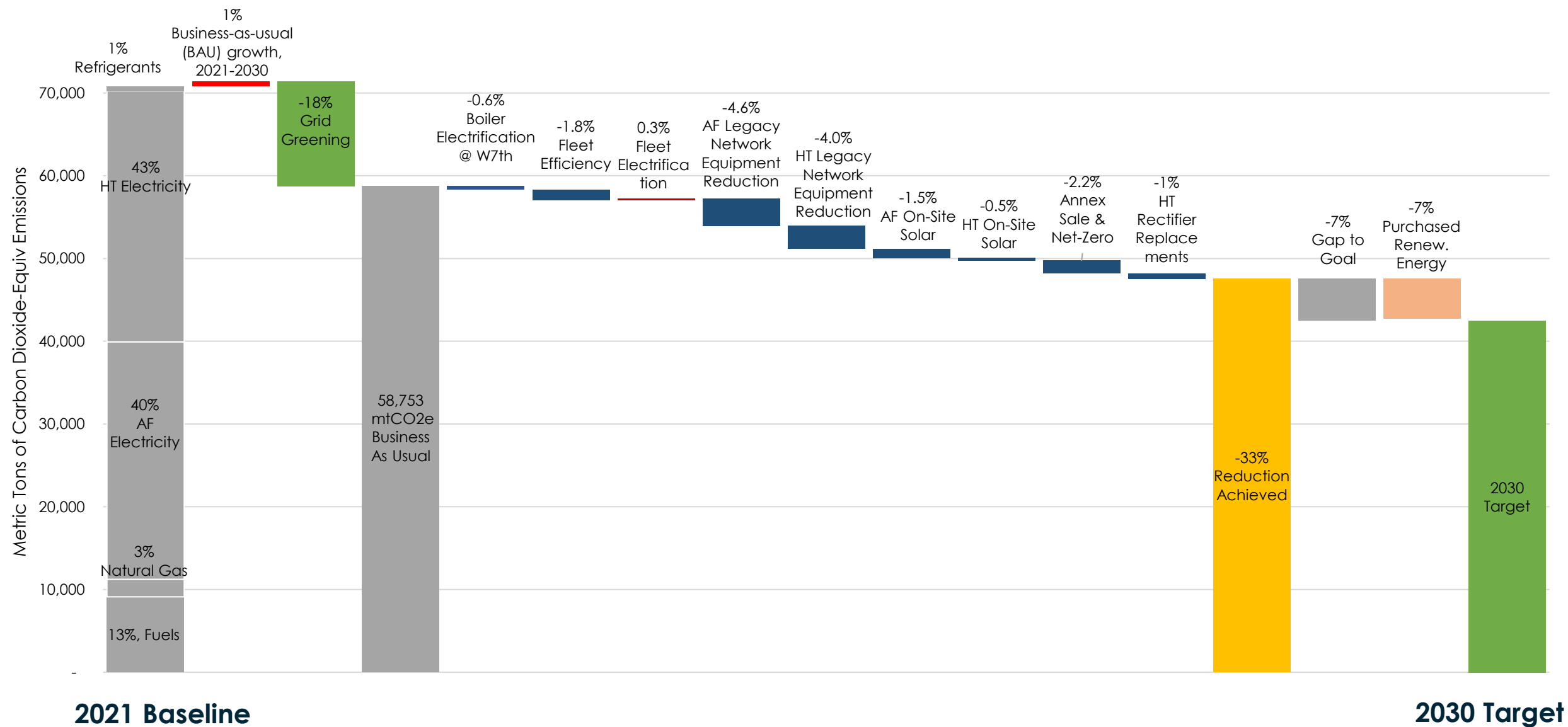


Climate Action Plan

- Projected future emissions from new growth
- Identifies efficiencies in ILEC area
- Identifies appropriate net zero abatement measures for the emissions from new growth



2030 Goal Achievement Roadmap (altafiber + HT)



Project Driver #1: A Positive Business Case

Attractive Internal Rate of Return (IRR)

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Which Projects Compete for Capital?

Answer: One That Can “Beat” the Return on Building More Fiber!

Gos

- Real estate divestment
- Copper-to-fiber network transformation
- Almost ANY efficiency project in Hawaii @ 40-cents/kWh
 - Add solar on any remaining rooftops
 - Doing business cases for repaneling ~10 year old solar
 - Replacing rectifiers in DC plant
- Procuring Renewable via vPPA in the Midwest
 - Electric price hedge + assured supply of RECs (with arbitrage option)

No-Gos

- Many Projects in the Midwest @ ~13 cents/kWh
 - Microgrids
 - Studied Generator + Li-Ion Batteries + Solar
 - Current Ops more cost effective
 - Solar on rooftops in Midwest
- Electrification of large boiler plant replacement
- Most EVs for our fleet

Our Climate Action Plan In Pictures

Turning down
74 voice
switches saves
12.3 GWhs
annually



Electric
fleet
vehicles &
charging



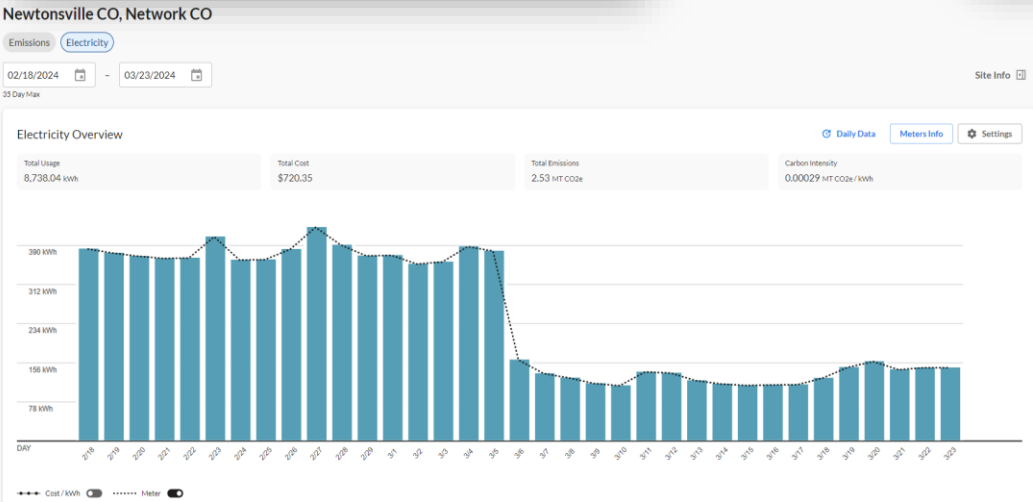
Island-
made
Biodiesel in
Hawaii



Office
right-sizing
& LEED
Silver HQ
Renovation



Net-zero
growth in
new
service
areas



Emerging Project Driver: Risk Reduction

Our Enterprise Risk Management Program

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altafiber

Environmental & Climate Risk Management

- Goal: Incorporate Climate Risks into Enterprise Risk Management
- Summer 2023: Focused on risk mapping, incl. hiring a GIS intern
- August 2023: Lahaina wildfire trauma
- Improving Climate Risk Assessment & Mitigation (per TCFD)
 - Transition Risks – Identified and assessed in 2024
 - Physical Risks – Risks identified; on-going assessment & mitigation planning



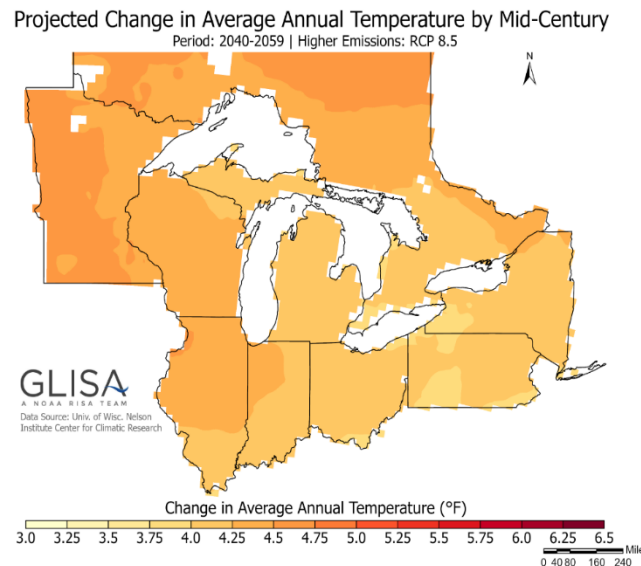
HT Lahaina Central Office before & after



Climate Change Risk Assessments

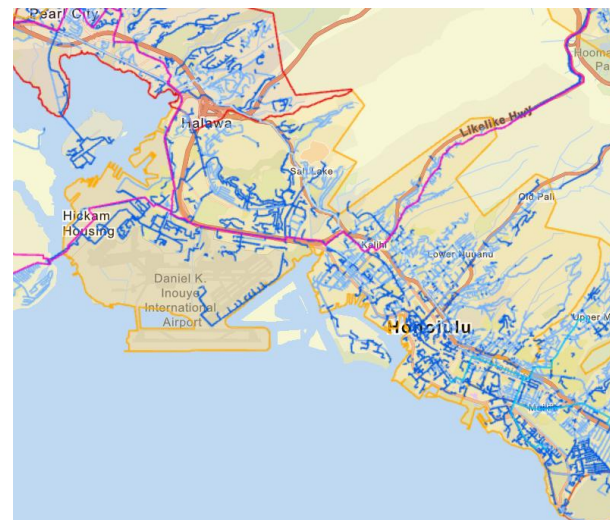
Midwest

- Heat increases – more extremely hot days
- Precipitation increases (incl. winter storms)
- More frequent thunderstorms
- Effect on tornados inconclusive



Hawaii

- Mapped sea level rise, flood zones, coastal erosion, tsunami and wildfire risk
 - 0.5, 1.0, 2.0, and 3.2 ft of SLR
 - Future 100-yr and 500-yr flood events
 - With storm surge
- Overlaid risk with existing and planned infrastructure



*Coastal inundation areas
under climate scenarios*

Our Climate Action Plan in a Nutshell



Serving customers
via our faster, more
efficient fiber network



Shut down legacy
network equipment



Source solar
& renewable
power



Greater efficiency
in our network,
fleet and facilities

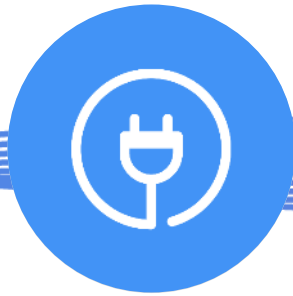


Purchase EVs
& reduce fleet
gas usage

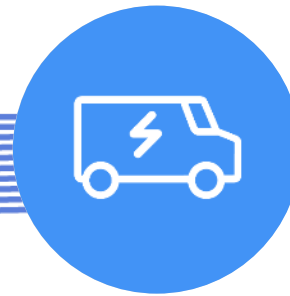
Fiber is Greener!



Fiber is
eco-friendly.



Fiber is
more efficient.



Fiber is
more durable.



Fiber is
recyclable.

Using fiber-optic technology results in lower carbon emissions at every stage of its life cycle:

- 60% lower embodied carbon in manufacturing of network materials
- Up to **97% lower carbon emissions during network operation**
- 18% less power consumed by equipment in your home or business



Procter & Gamble

James Birchak, Global Facilities Engineer

FUNDING PROJECTS AT



... and Beyond!



P&G'S AMBITION TO NET ZERO

Including 2030 science-based targets for Scope 1, 2, and 3 emissions to accelerate progress.



2010

ACHIEVING INITIAL GOALS

- ↓ Reduced operations emissions 52%*
- ↓ Reduced truck miles 25% per unit of production
- ↓ Avoided 200,000+ tons of plastic through package redesign
- ♻️ Doubled use of recycled plastic resin
- 🌳 100% certified wood pulp in P&G brands
- 🌴 100% certified palm ingredients in P&G brands
- 💧 15 million tons of CO₂ reduced through consumer cold water washing

2021

ACCELERATING ACTION

OPERATIONS — Carbon Neutral for the Decade

- 🏭 Reduce operations emissions, balance remaining emissions via natural climate solutions
- ⚡ Purchase 100% renewable electricity in global operations by 2030, already at 97%

MATERIALS & PACKAGING

- ☁️ Reduce supply chain emissions by 40% per unit of production† ††
- ↓ Reduce virgin petroleum plastic in packaging 50%

TRANSPORTATION

- ↓ Reduce finished product freight emissions intensity by 50%†

2030

SCALING SOLUTIONS

- ☀️ Scale renewable thermal energy innovation
- ♻️ Scale renewable carbon, recycled carbon, and captured carbon technologies
- 🚆 Grow rail and shipping while increasing renewable fuels and energy sources for transportation

2040



OUR AMBITION

NET ZERO

ACROSS OPERATIONS AND SUPPLY CHAIN EMISSIONS — FROM RAW MATERIAL TO RETAILER

- ☁️ Cut most of our emissions
- ♻️ Balance any remaining emissions that cannot be eliminated with natural or technical solutions that remove and store carbon

Aligned with 1.5°C ambition

ADDITIONAL PROGRESS VIA OUR CLIMATE TRANSITION ACTION PLAN

- ♻️ Reducing Consumer Use Through Product Innovation and Education
Avoid 30 million tons of CO₂ via cold water washing by 2030

- ♻️ Reducing Product End of Life
100% recyclable or reusable packaging by 2030
Enable more recycling in homes and communities
Pilot and scale materials from recycled carbon

*Against a 2010 baseline.
†Against a 2020 baseline.
††Inclusive of priority categories that account for over 90% of P&G's supply chain emissions.

CO_2

SF_6

CH_4

N_2O

NF_3

HFC_s

PFC_s

WHAT WE CONTROL

PRODUCT CREATION

SCOPE 1



FUEL COMBUSTION,
COMPANY VEHICLES

SCOPE 2



PURCHASED ELECTRICITY
AND STEAM

WHAT WE CONTRIBUTE

PRODUCT MATERIALS AND DISTRIBUTION

SCOPE 3



RAW MATERIALS, TRANSPORTATION & DISTRIBUTION

WHAT WE INFLUENCE

PRODUCT USE AND END-OF-LIFE

SCOPE 3



USE OF SOLD PRODUCTS AT HOME, WASTE DISPOSAL

AMBITION TO NET ZERO 2040

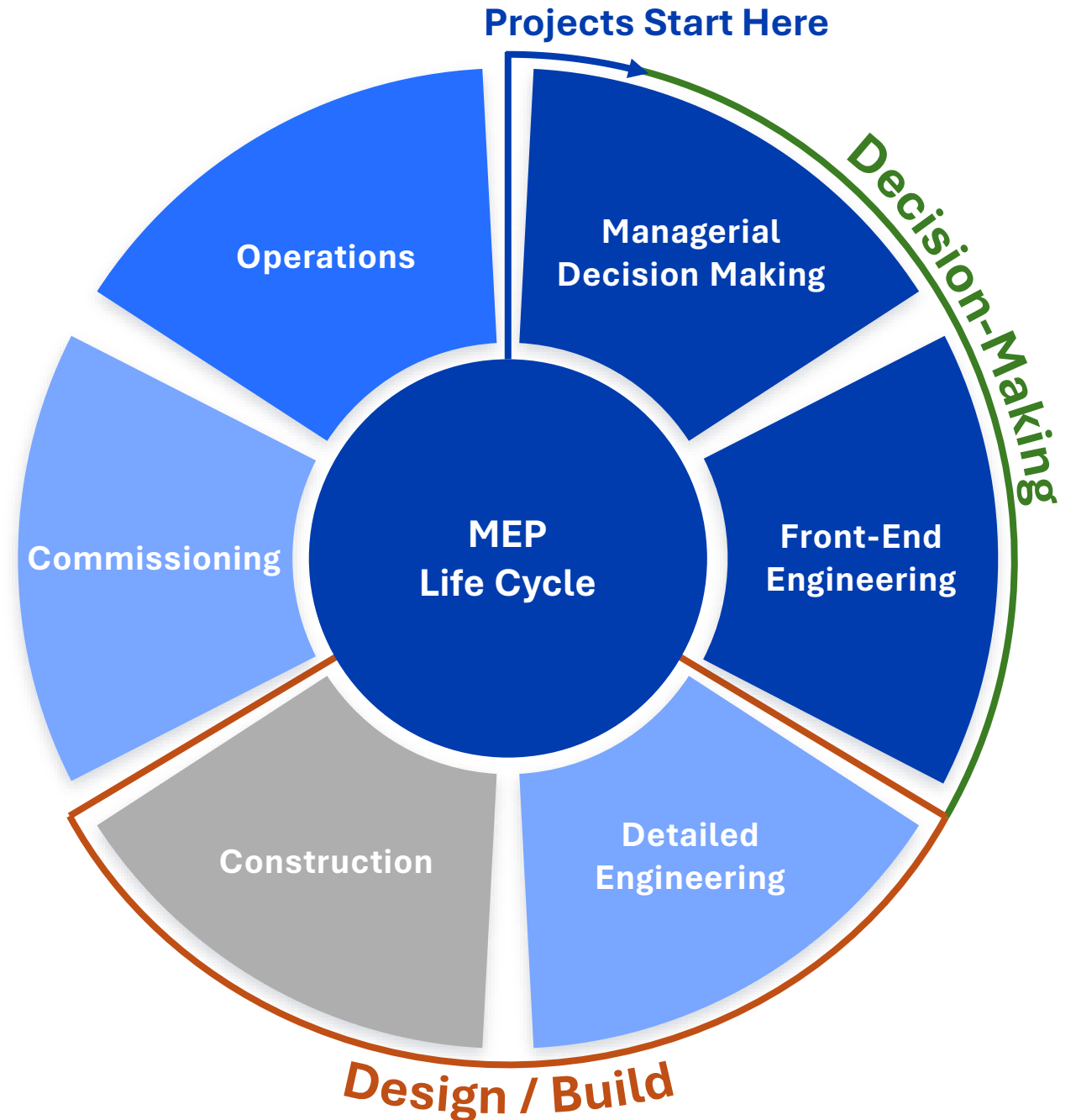
COVERED BY OUR CLIMATE TRANSITION ACTION PLAN



Front-End Engineering and Governing the Project Life Cycle

Priority: ensure strong decision-making

Focus on the beginning of the project



Emergency Power Upgrade

High Millions; >\$5M above alternative

P&G decided to:

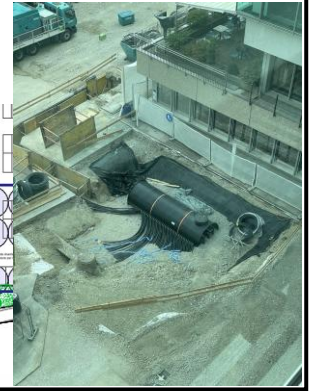
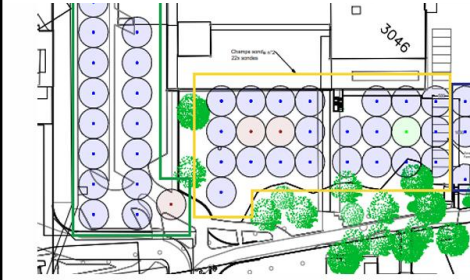
- Install (1) 2,500 MW Generator
- Install (1) 3,000 A Switchgear at 4,160 V
- And Refurbish (3) existing generators

Instead of reusing spare, idled generators from another site in a distributed system.



Geothermal Heat Pumps

Up to \$20M CAPEX



Greater Cincinnati

Complete

Steam Insulation Replacement

Replaced 1/4 mile of insulation on steam and hot water pipes

\$36M

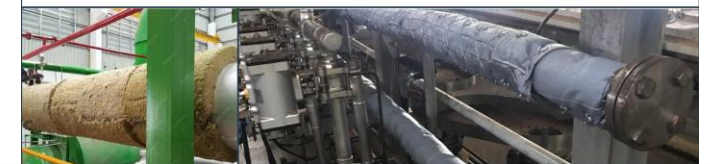
OPEX Savings

1,320

Feet Insulated

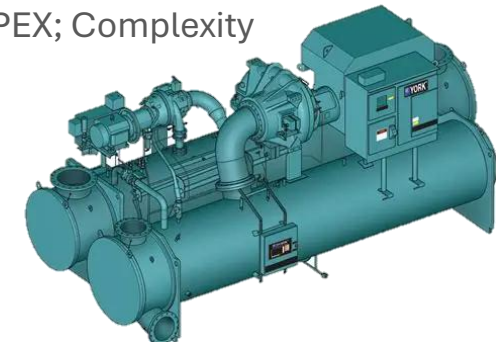
200

Homes' Energy Saved



Chilled Water Temperature Reset Cycles

~\$10k OPEX; Complexity



WHY DON'T WE FUND EVERY GOOD PROJECT?

Two Reasons:

It's complicated

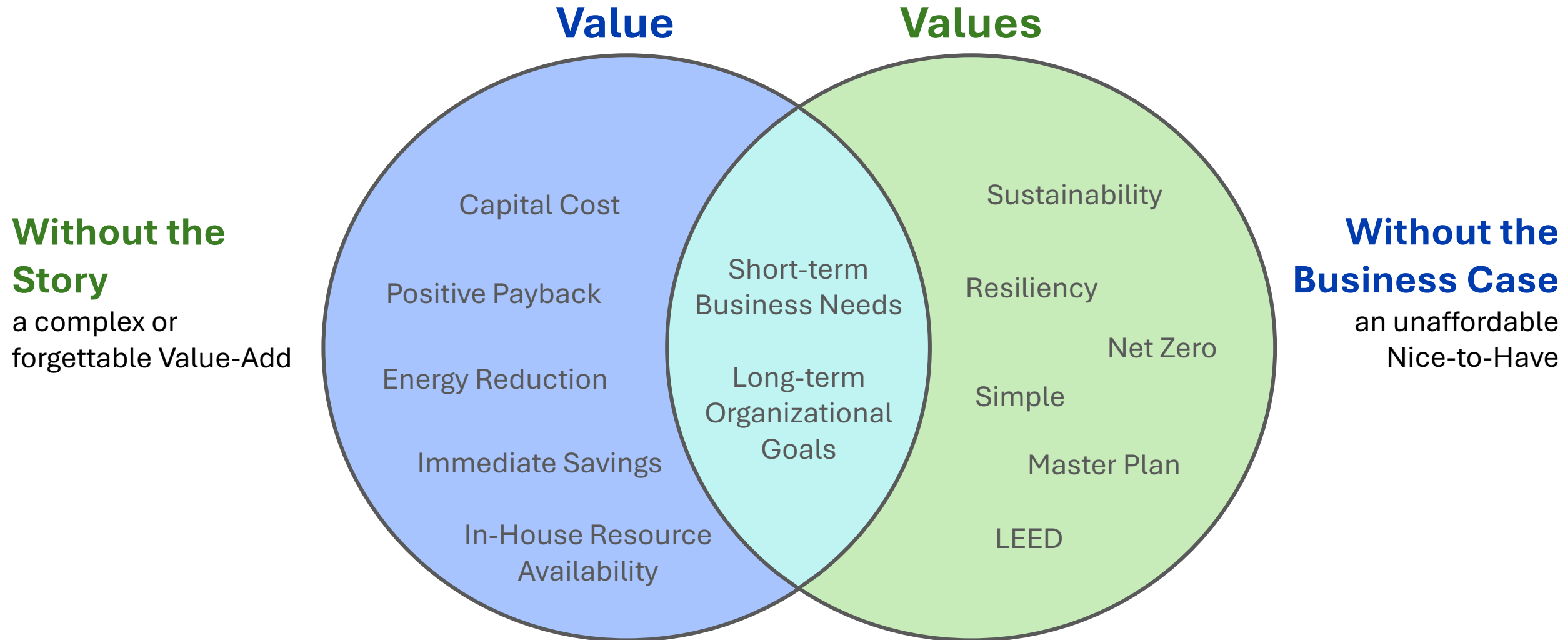
(due to the approvals)

It depends

(on the fiscal climate)

Maximize your Chances

Balance **Quantitatives** with a **Good Story**
(A good study is the best sales tool)



We tend to over-focus on one or the other.

Why this Makes a Difference

The Generator Project was competing for funding against other projects
I need to tell my own story and sell the project internally

Feasible.

Technical Feasibility

The solution works and doesn't break code

Financial Feasibility

P&G can afford it

Prioritized.

Payback / NPV

Shown positive Net Present Value due to savings across Reliability, Spare Parts, and Maintenance

OPEX Impact

Depreciation kills projects

Primary Project Hurdle

Funding Options

Different Project Scope options were provided to leadership

PPA's not available

Risk

Execution & Funding Risk on the Project

Reduced operational risk!

Reliability

MBIC Generator Answer

Primary Motivation

Master Plan

An expandable system
Maintainable long-term

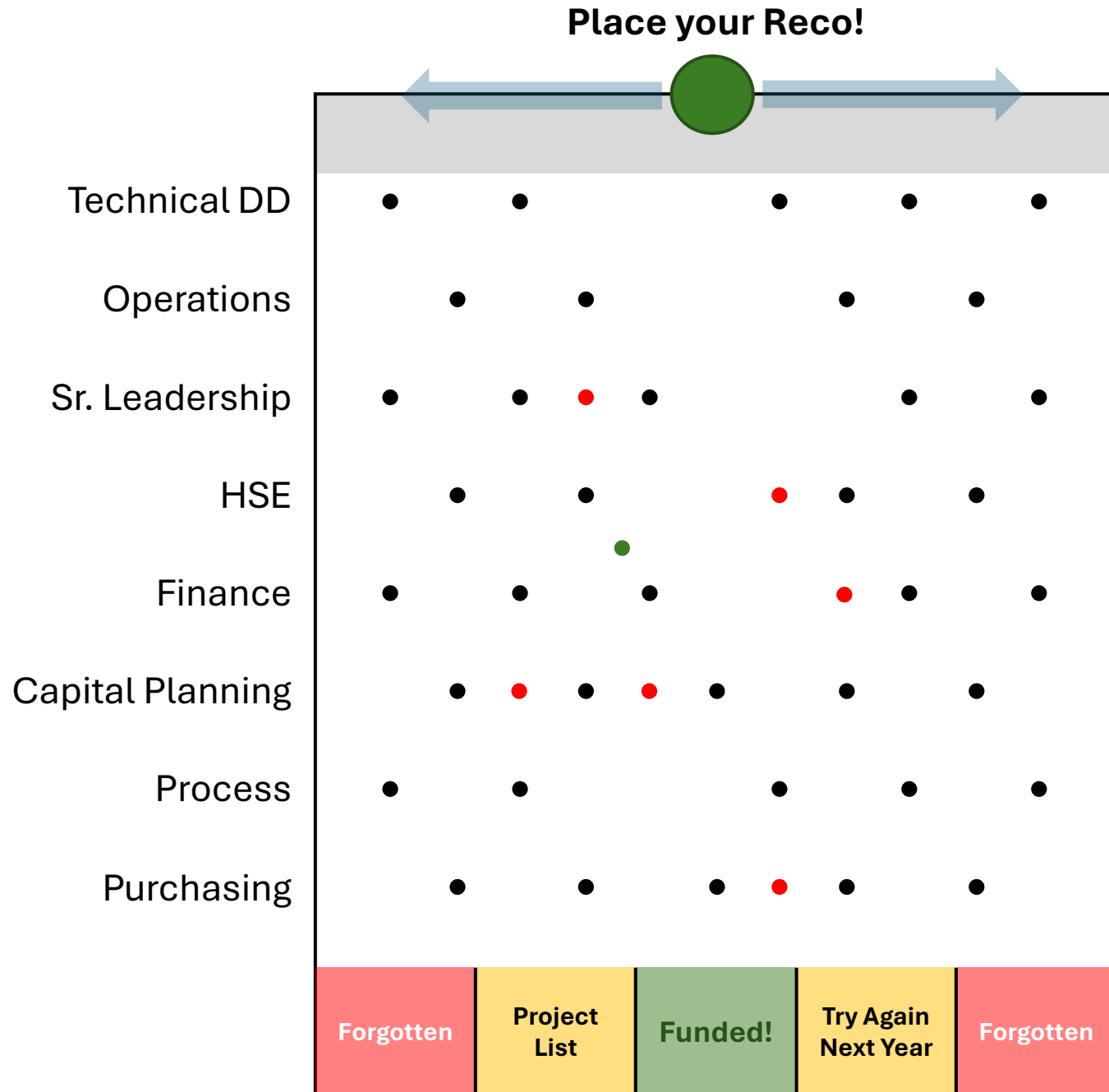
Primary Motivation

Let's Play Project Prioritization Plinko!

Funding is not your decision,
and it is not just mine

There are lots of stakeholders,
all with different priorities

**I am an internal salesman to
technical and non-technical
stakeholders**



**Internal
Champion**

I need good studies.

Thank you.





Fifth Third

Tiffany Budd



Fifth Third Bank

Show Me the Money

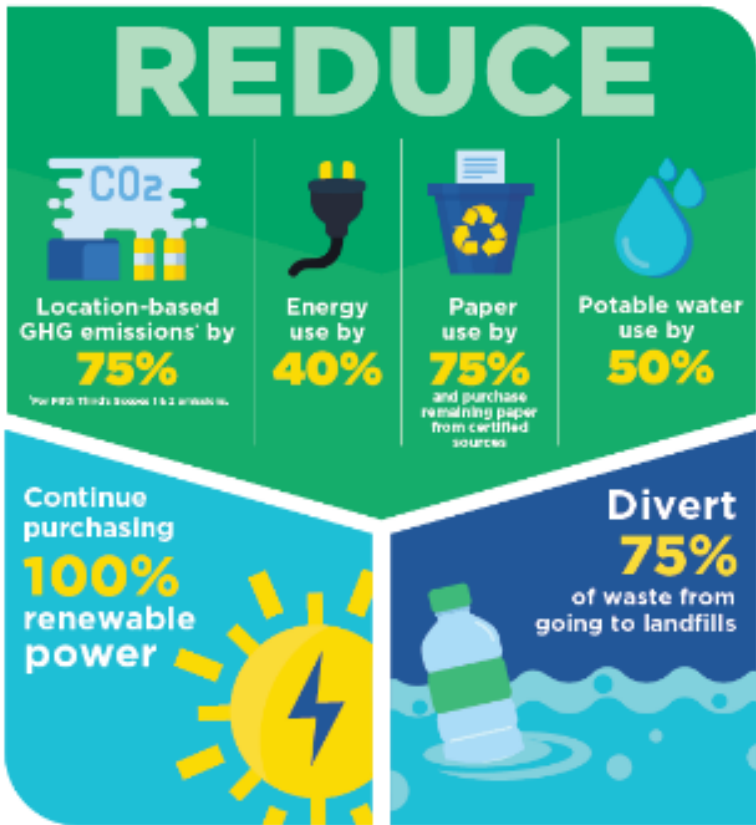
Tiffany Budd

AVP, Environmental Sustainability Leader

Create Measurable Goals



New Operational Sustainability Goals: By **2030** Fifth Third will



Goals

2014 baseline

Reduce our GHG emissions

Absolute measure, Scope 1 and Scope 2

Reduce our energy usage

Absolute measure

Reduce our waste

Diversion rate

Reduce our water usage

Absolute measure

Purchase renewable power

Absolute measure, Scope 2 only

Reduce our paper consumption

Absolute measure

ProgressTarget

61%75%

45%40%

59%75%

Diversion rate

40%50%

100%100%

69%75%

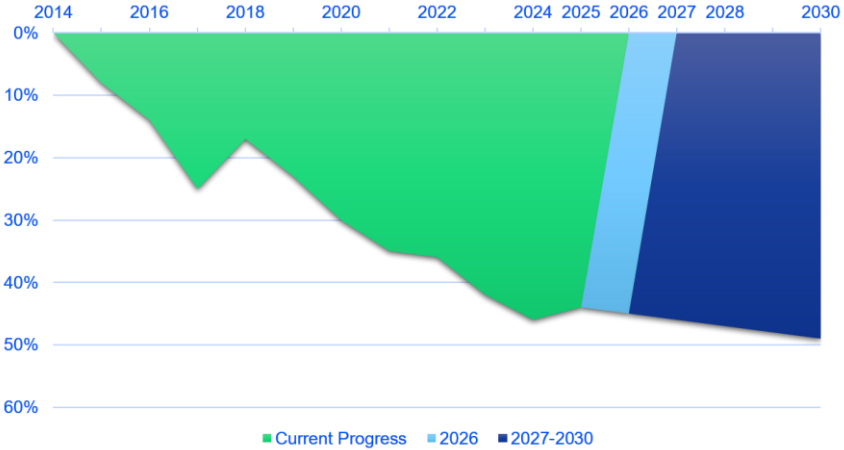
Progress through CY 2025.

Use Visuals to Sell Projects

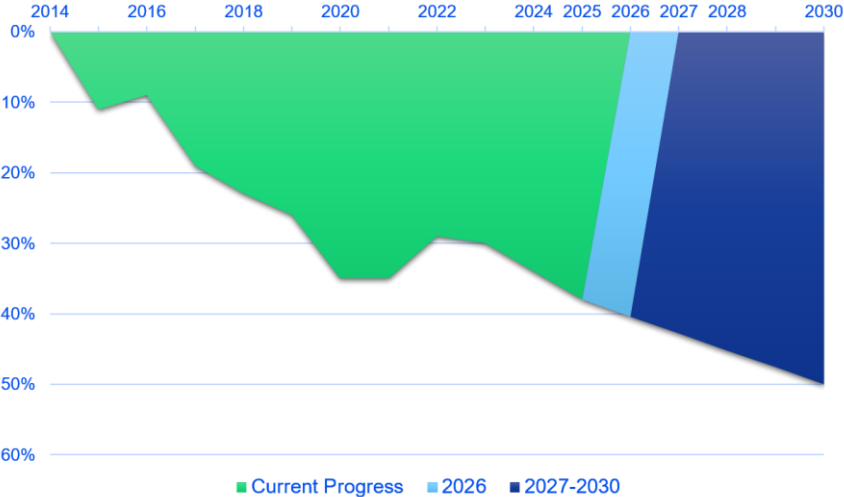
January 2025 - December 2025	kWh	Therms	kBTU
Ground Lease/Owned	10,295,248	91,404	44,269,205
Leased (Including CSCI+II)	14,797,644	189,581	69,449,740
Owned	72,982,218	1,248,332	373,858,814
ATMS	916,029	-	3,125,620

January 2025 - December 2025	kgal	Count of Site ID
Ground Lease/Owned	34,873	218
Leased (Including CSCI+II)	5,940	65
Owned	117,238	743

Energy Usage Reduction



Water Usage Reduction



Sell More Than Sustainability

Before



After



LED Lighting Upgrades – Energy Efficiency, Safety & Security, Branding

Pilots & Case Studies

Success Story – Exterior Lighting Motion Controls (2022)

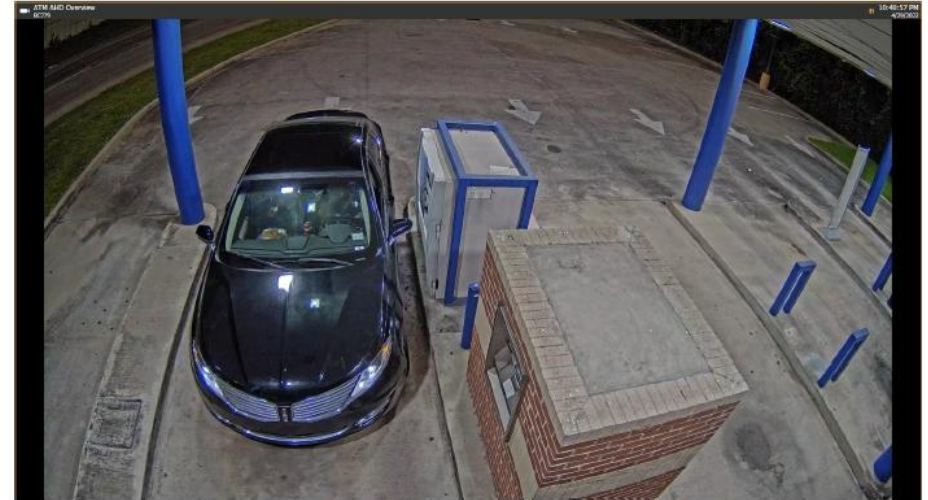
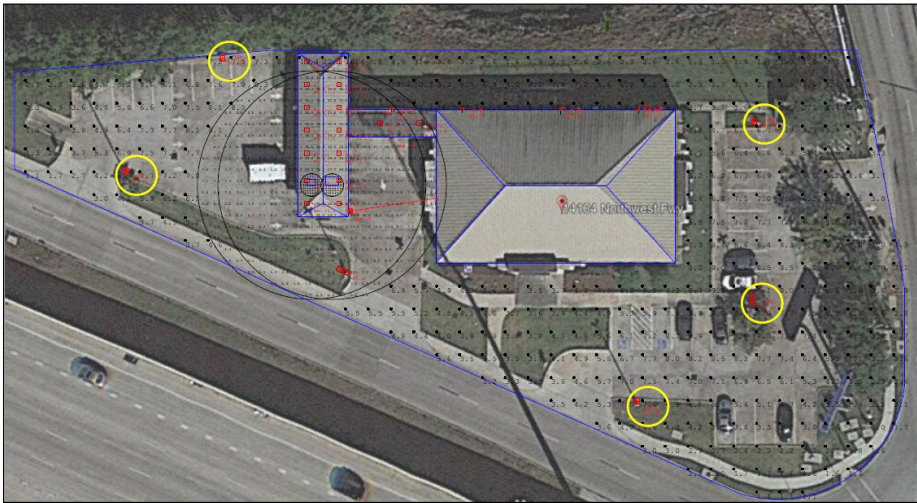
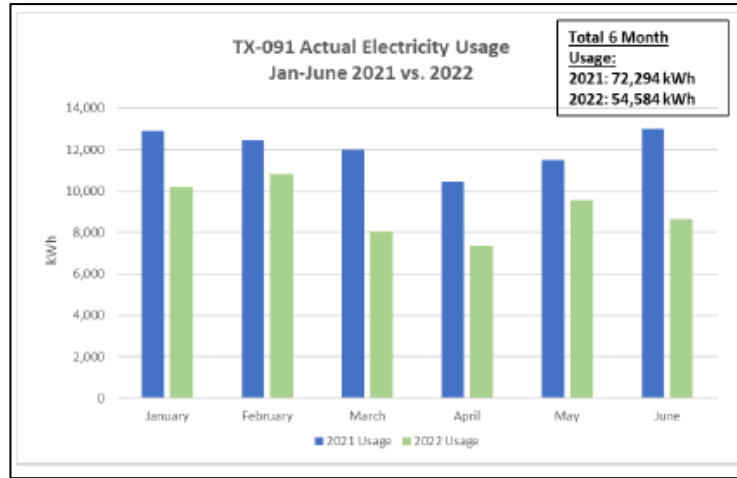
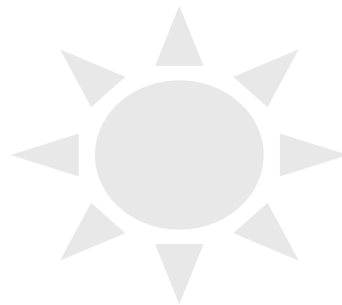
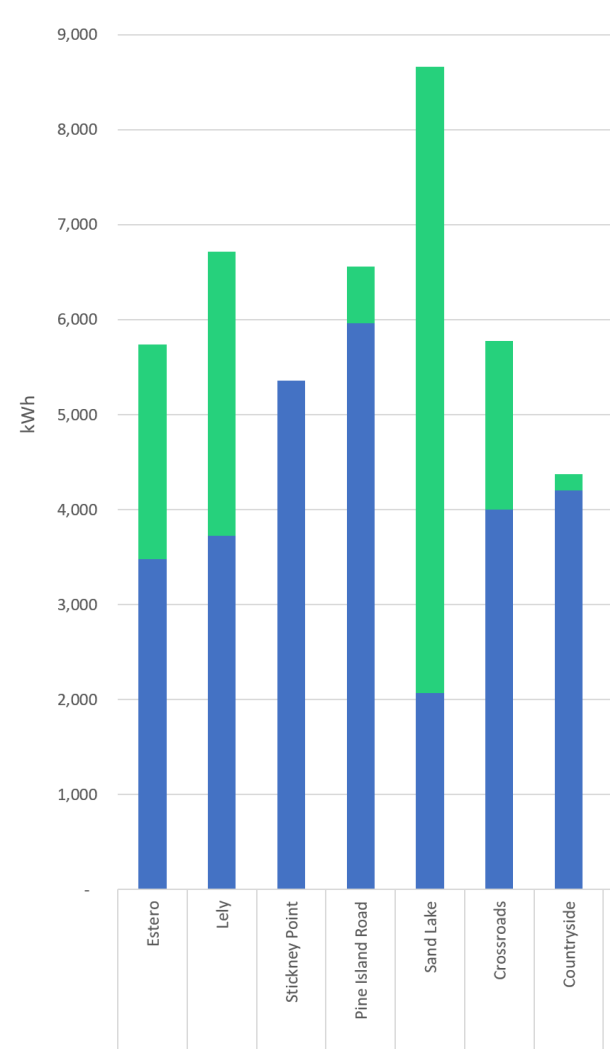


Image 3 - CCTV image showing motion at ATM



Image 4 - CCTV >15 minutes after motion, showing no dimming in the immediate security zone

Pilots & Case Studies (cont)

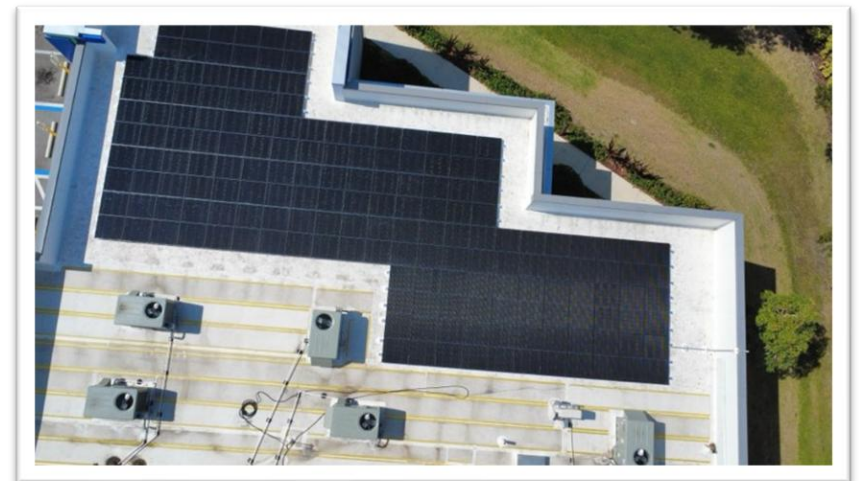


5 pilot sites

52+ systems installed

\$257k+ in energy savings

Avg ROI <9 years



Additional Savings Opportunities



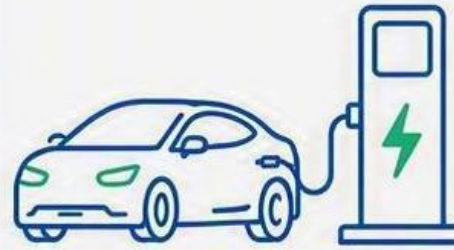
LED, HVAC, Energy Efficiency Rebates

Utility incentives offset upgrade cost



Demand Response Programs

Revenue for reducing peak load



Electric Vehicle Partnerships

Charging infrastructure with partner funding



Right-size and optimize waste services

Match hauling and container levels to actual volume





What moves a project through the funnel?

Cost • Resources • Risk • Schedule • Return

Questions & Discussion

Thank you