

Growing Interest in Electric and Hybrid Vehicles

By Kevin McCann, FIHM

In the Summer 2021 IHM newsletter, we included an article (Volume 80, pg. 6: “Electric and Hybrid Vehicles – Food for Thought” by Kevin McCann, FIHM) on electric vehicles and the need for property owners/managers to prepare for the inevitable transition from gas to electric vehicles by researching and planning for the installation of EV charging stations in their buildings. The article generated significant interest and it is apparent that many staff managing multi-unit residential buildings are concerned about the impact this change will have on their buildings and bottom line.

As noted in the previous article, all of the major automobile manufacturers are in the process of switching over their vehicle platforms from gas to electric and most plan to be almost entirely electric between 2030 and 2035, depending on the manufacturer. Prices of EVs are coming down and there are incentives for EV buyers at both the Federal (up to \$5,000) and Provincial (up to \$2,000) levels to help offset the cost. The cost of electricity as compared to gasoline also favours the move to EVs. A recent study found that the cost of electricity per kilometre is less than half of the cost of gas at today’s prices (This assumes night-time charging) and Ontario produces very clean electrical power. For many regular commuters, it makes financial and environmental sense to switch over.

The Federal Government has also cre-



ated an incentive program that applies to several industries, including multi-unit residential buildings. The Zero Emissions Electric Vehicle Infrastructure Program (ZEVIP) can cover up to 50% of the cost of installing charging stations and the associated infrastructure. The initial funding of \$280 million has been allotted but additional funding is scheduled to be announced in the Spring of this year. In order to qualify, landlords will need to have completed the research and analysis and have a well-defined plan to provide EV charging stations for their clients.

More information about the program can be found at the site below:

<https://www.nrcan.gc.ca/energy-efficiency/transportation-alternative-fuels/zero-emission-vehicle-infrastructure-program/21876>

There are a number of companies that specialize in the design and installation of EV charging systems, and they can be invaluable when it comes to proper analysis, planning, budgeting and installation. They can also provide assistance with the process of applying for grants/incentives.

Many landlords are putting off the planning and preparation related to EV charging at their buildings, and this could lead to future problems as electric vehicles become more popular. Using “stop gap” measures such as installing a few charging stations to satisfy a few tenants/members as opposed to looking at a long-term plan with the view that most, if not all, cars will be electric within ten to twelve years, can end up costing much more than a well-planned, long-term strategy. In addition, it could frustrate existing and future tenants/members who own or plan to own EVs.

IHM is planning to have a **Chat Session on July 13, 2022** where an expert in the field of EV charging will be making a presentation and answering questions. If you would like to know more about EV charging stations, mark the date down and plan to attend. ♦