



Eco-\$mart, Inc.
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Investment Summary - Manatee River Townhouse Development

Project Overview – The attached prospectus and associated information describes a development plan for building 19 waterfront town homes in Manatee County, FL. A company has been formed for this project, GDP Manatee River, LLC, which has a contract on the land highlighted in the red rectangle on the aerial photograph. It is a 2.13 acre parcel on the North side of the Manatee River, approximately 1/2 mile East of the I-75 bridge over the river. The property is bordered by water on two sides. Our plan is to build 19 living units, either in "paired villas" or four unit buildings. All homes will be "waterfront". These homes will be constructed to the latest and best standards of disaster resistance, health, efficiency and low maintenance. The property is zoned for 19 homes, has a clean environmental survey and has local services available.

Financial Overview: The investor(s) will enter into a contract with the development company, GDP Manatee River, LLC, providing \$2,500,000.00. The funds will be used to finalize the contract on the land purchase, due September 30, 2005. As funds come in to the company, they will be dispersed in the following fashion: paying back the investors first, with profits split after the investors are paid back, in full. Projected returns to the investor are over \$3,500,000.00 in a three year period, in addition to the repayment of the principal \$2.5M. The investors will have a controlling interest in the LLC. This is a conservative investment, backed by real estate, with high potential returns.

Home Description: Units are planned to average 2500 square feet under air per unit. Buildings will be either two or four story over parking. Architectural style will be "Key West". Sales prices of the homes and land will be approximately \$400 per square foot, running from the \$600,000's to \$1.5M, with an average of around \$1M. Town homes in this area are selling for over \$430.00 per square foot, today (ref: page 7, "Manatee River Town Home" for sale). Our property does have rights to build five boat slips, due to the 540 feet of waterfront. Costs and profits for the boat slips are not included in the financial prospects, but should add several hundred thousand dollars to the bottom line.

Unique Capabilities: Eco-\$mart, Inc., the project manager, is operated in partnership with the nonprofit Florida House Institute for Sustainable Development. The Institute board members include land planners, architects and developers with many years of experience in large residential developments, including waterfront town homes. One key member of the Institute, Frank Foslom Smith (www.folsomgroup.com) has been retained as a consultant to the project, and will available to create our final site plan, engineering and architectural drawings. Eco-\$mart, Inc. has spent the last twelve years in business supplying construction materials to Florida builders and developers, allowing the company to have access to realistic construction cost estimates, quality contractors, and access to manufacturer direct pricing on many materials.

Promotions: In many cases, in Florida waterfront property, putting up a sign with a real estate rendering is typically good enough to sell homes. To ensure getting the maximum price, we want more prospective buyers. This development will create its own publicity, as the healthy, efficient, disaster resistant features will provide material for local media already asking for more stories of this type. State and National awards and recognition would be expected, as well. Eco-\$mart will run periodic seminars for the public at the homes and at other locations, send out press releases on a regular basis, link the development to various environmental web sites, and thereby send many prospective buyers to the homes.

GDP Manatee River, LLC						
Investment Prospectus - All Figures Are Estimates						
Revenues from Sales						
Number of units to be sold			19			
Retail sale price per unit (average)			\$980,000			
AC square footage per unit			2450			
Retail Cost per square foot			\$400			
Gross Revenues			\$18,620,000			
				Investor		Paid by Buyers
Costs				Out of Pocket	Bank Financed	(Construction Loans)
Land Acquisition (incl closing costs)			\$2,500,000	\$2,500,000		
Preconstruction Expenses (Impact Fees, Demolition, and Site Prep, etc)			\$1,500,000		\$1,500,000	\$0
Construction Costs @	\$150	per ft ²	\$6,982,500		\$500,000	\$6,482,500
Land Planning and Design			\$150,000		\$150,000	
Finance Costs			\$458,296		\$200,000	\$258,296
Interest Rate for Loan	6.00%					
Number of Months Financed	24					
Total Amount Financed	\$3,185,000					
Legal (Contract prep, association docs, etc.)			\$100,000		\$100,000	\$0
Accounting			\$10,000		\$10,000	\$0
Taxes			\$75,000		\$75,000	\$0
Insurance			\$50,000		\$50,000	\$0
Marketing and Sales	5%	of sales	\$931,000		\$200,000	\$731,000
Strategic Planning Consulting			\$100,000		\$100,000	\$0
Administrative and Management			\$300,000		\$300,000	\$0
Total Costs			\$13,156,796	\$2,500,000	\$3,185,000	\$7,471,796
Profits						
Gross Revenues			\$18,620,000			
Total Costs			\$13,156,796			
Total Profits			\$5,463,204			
Profit to Investor(s)	65.00%		\$3,551,082			
Investors Rates of Return (Total Profits)						
% Return on Total Capital Invested Out of Pocket			142.04%			



PRELIMINARY ELEVATION



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Biography / Overview

Matt Ross, President, Eco-\$mart, Inc., GDP Manatee River, LLC.

Matt Ross is the President of Eco-\$mart, Inc., a supplier of healthy, efficient, disaster resistant construction materials. These materials are screened and approved by the nonprofit Florida House Institute for Sustainable Development.

Ross was raised in Sarasota, Florida, moving to the area in 1966, at age 4. Ross attended and graduated from Sarasota's Pine View School for Gifted Education from 1970 to 1980. Ross then attended Duke University on a Navy ROTC scholarship studying engineering and computer science. After graduating, he spent four years as a Naval Officer, working in the Navy's largest data processing command in Washington, D.C. for the final two years.

After completing his Naval service commitment in 1988, Ross worked in computer systems design consulting, before starting Energy Conservation Products, Inc. in 1993, an energy efficient lighting distribution company. In 1994, Ross transformed the company into Eco-\$mart, Inc., a "one stop shopping" source for advanced construction materials, developing a partnership with the nonprofit Florida House Institute for Sustainable Development.

Over the past 12 years, Eco-\$mart has established itself as the leader in the evaluation, distribution and application of advanced construction materials, catering to the needs of builders and developers throughout the State of Florida, and obtaining exclusive distribution rights for a number of products. In 2005, Ross and Eco-\$mart formed a real estate development company, in order to capitalize on the materials, contracting, marketing, financing and regulatory advantages of this type of construction.

Eco-\$mart's position in the market place and association with the Florida House Institute creates significant market advantages for a developer / builder. Any Eco-\$mart project is publicized at the Florida House Learning Center in Sarasota, a Sarasota County Government educational facility that hosts over 10,000 visitors per year, most of them looking for better than standard homes. Over the past decade, Eco-\$mart has developed excellent relationships with print and television media outlets throughout southwest Florida who have standing requests for stories on this type of development. Eco-\$mart also has one of the most informative and well visited web sites on this subject, receiving over 250 unique site visitors per day.

GDP Manatee River, LLC is the next step in a natural progression of over 12 years of deep involvement in the analysis of, and interaction with the real estate, construction and development industries in southwest Florida. The company is positioned to set an example of the profitability, ease of permitting and construction, and limitation of liability that is possible with the use of the Eco-\$mart approach to construction and development.

Real Estate
Development

THE FOLSOM GROUP

Conrad Beach, Longboat Key, Florida

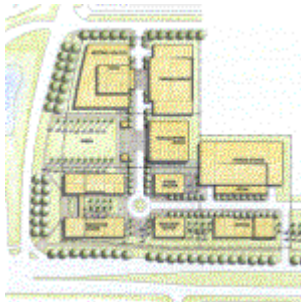
Located a short walk from Longboat Village and the Gulf of Mexico, Conrad Beach is a resort community incorporating ecologically sensitive planning and design. Designed to recall Florida cracker-style cottages, the houses embody the Florida House principle of sustainable development, including energy efficiency and environmentally responsible materials. The community is modeled on small coastal villages where walking and biking are part of the community spirit. More than 50% of the site was retained as open space for recreation and native landscaping. www.conradbeach.com



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SRQ Innovation Green, Sarasota, Florida

SRQ Innovation Green is a mixed-use campus developed to stimulate collaboration for intellectual ecological and economic prosperity. The project takes advantage of its highly visible location adjacent to a regional transportation hub and cultural institutions to bring together businesses and educators in a campus-like setting. Designed as a 21st century urban village, the development groups a variety of uses around a landscaped commons that forms the center of the project. The buildings will exemplify innovation in sustainable design including energy efficiency, daylighting and the use of storm water management.



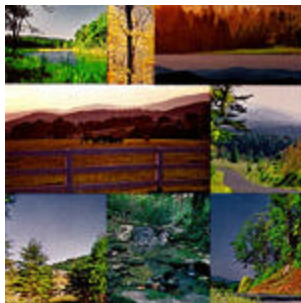
RiverBluff, Charlottesville, VA

RiverBluff is a compact 22-unit conservation community, located adjacent to the Rivanna River in Charlottesville. The project includes the ongoing conversion of 15 acres of common land into a restored natural area. The houses meet energy star and healthy home certification programs.



Peacock Hill, Charlottesville, Virginia

In Albemarle County, Virginia in the 1970's, where suburban sprawl was devouring the natural landscape, Frank Folsom Smith planned and developed Peacock Hill, a 350 acre open space community which preserved the natural landscape in the stream valleys and steep slopes, and clustered a mixed of housing and recreational features on the buildable ridges. The 195 homes were positioned in the benign microclimate of this south facing ridge. Smith pioneered both passive and active solar systems, winning three United States H.U.D. awards.



United States Garage, Sarasota, Florida

These buildings were built during the Florida real estate boom of the mid 1920s as an automobile dealership and adjacent rental cottages. Even though located only a few blocks from Sarasota Bay, they had fallen into disrepair when Frank Folsom Smith purchased them in the early 1980s. The garage was transformed into office space, and the adjacent cottages became ateliers for local artists and artisans. The complex now forms the heart of a vibrant, mixed-use neighborhood that includes offices, shops, housing and an art cinema.



McGuffey Hill Condos, Charlottesville, Virginia

McGuffey Hill condominiums were the product of a public private partnership with the City of Charlottesville, growing out of the city





partnership with the City of Charlottesville, growing out of the city council's desire to encourage market rate housing in downtown Charlottesville. Working closely with the neighborhood, a plan was developed which respected the McGuffey Hill Art Association and its parking, while preserving an important neighborhood park and playground. The 38 condominium units were designed for optimal solar orientation and to complement the steeply pitched roofs of the church and residential buildings in the adjacent historic district. The complex was well received by the surrounding community.



Plymouth Harbor, Sarasota, Florida

The 16 acre site between the Mainland and the keys is one of the most beautiful coastal locations in America. A few floors above the ground a magnificent panorama of Sarasota Bay and the Gulf of Mexico emerges. After a flight over the site the architects determined that a tower form could best command this view and preserve the beauty of the site. Feasibility studies indicated that to properly utilize the site and to provide optimum facilities and service for residents, about 350 apartments were needed. The Architect developed a colony system to help create a desirable social atmosphere.



Sandy Cove, Sarasota, Florida

Dissatisfied with the sprawling development pattern of the 1960's and 70's, Frank Folsom Smith assumed the role of entrepreneur and developed a prototypical clustered community, Sandy Cove on Siesta Key. This 113 home community stressed personal privacy in a socially diverse environment and preserved the natural shoreline and hundreds of native trees. This was the first clustered community in Florida and pioneered the mix of high and low residential buildings in the region.



The Terrace, Siesta Key, Florida

This site on Crescent Beach near Siesta Village was ideal for the 17 story high rise condominium apartment building. With 4 units per floor, each unit had a 180 degree view of the Gulf of Mexico. Frank Folsom Smith served as Architect and Development Consultant and was one of the partners in the project. The poured concrete structure is anchored to bedrock by a mat foundation and the revetment seawall along the beach has successfully deflected high tides over the years without causing the beach erosion normally associated with beachfront structures.

Manatee River Townhome



4103 11th St Ct W

Unit#: 203

Bedrooms: 3

Bathrooms: 2

Square Feet: 1,850

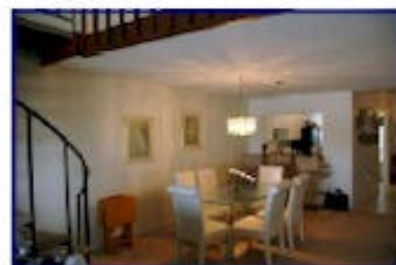
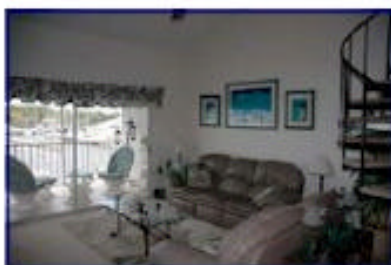
Taxes: \$2,019

Stunning Manatee Riverfront condo with tons of space! Private deep-water dock with lift is just steps from your door. Many recent upgrades and updates including new cabinets & appliances in the eat-in kitchen. Large master suite opens to private balcony looking up the River towards the Gulf and Tampa Bay. The 3rd bedroom can be a large loft office, den, or guest suite. Covered parking on ground level.

LIST PRICE: \$799,900

Manatee MLS#: 506986

Sarasota MLS#: 274816



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Reprinted from the Sarasota Herald Tribune, July 10, 2005

By TOM ARTHUR

MANATEE COUNTY -- Thirty years on the Manatee River have taught Mark Stukey a thing or two about the wildlife along the waterfront. On still nights, he can hear the cry of coyotes in woods across the river from his home. But he also knows their existence is threatened by the hundreds of homes being built along what is some of the last undeveloped waterfront property in Manatee and Sarasota counties.

The growth is already changing the look and feel of the river, and some fear it could affect the entire ecosystem. When bulldozers cleared land for a housing development, wild boars dashed across Stukey's property and onto Upper Manatee River Road, where some were struck by cars. When heavy rains fall, the river swells much more quickly than it once did, a sign that more storm water is being funneled into it with each passing year.

Like many people who live along the river, Stukey is alarmed by the growing number of rooftops jutting over the tree line. "They've got to stop," he said. "They can't be putting houses on every square inch." But that's exactly what is happening, even east of Interstate 75, where less than a decade ago a mobile home park was the only development along the river.

Over the years, thousands of homes have gone up in developments such as River Wilderness, River Woods, Twin River and Waterlefe. A half-dozen proposed developments along the upper reaches of the river are approved or pending approval by county planners. If built as proposed, it will add another 1,000 homes. A proposed bridge across the river at Fort Hamer Road and a planned high school nearby will drastically alter the character of what has been a favorite swimming hole for generations of Manatee County residents.

The frenzy to build is being fueled by a number of factors. The land is zoned for multi-unit developments, and the river offers a short boat trip to the Gulf for boaters. "People love the water," said Tina Underwood, a Realtor with Re/Max Properties. "And they love their boats. That's what people come to Florida for."

All of the attention from developers is driving up the asking prices. Underwood has listed a small waterfront home on a half-acre for \$1.8 million. The current owners paid \$107,000 seven years ago. At the former Leverock's restaurant, at the Interstate 75 and U.S. 301 interchange, the company listing the site is fielding interest from developers with condominiums in mind. "The fact it's waterfront is bringing a tremendous response," said Dimitri Constantin, a sales associate with Allard Investment Realty in St. Petersburg, which listed the 2.3 acres for \$5.5 million. Less than a mile up the river, a vacant waterfront parcel with 11 acres of buildable land is listed for \$2.9 million. Peggy Wellman, a broker associate who is selling the property, fields about 10 calls a week from interested developers. "It's two miles from major shopping and the interstate, and

the schools are continuing to improve," she said. "It's kind of in the wilderness, but you are right there."

The wilderness drew Bruce Grant to his 8.5-acre homestead on the north bank of the river in 1989. He paid \$280,000 for the home and property, which slopes to a dock along the river. The property is easily worth \$1 million or more in today's market. Grant is philosophical about the growth. It brings amenities like grocery stores and shops, he said, but more traffic, too. "Without the eight and a half acres, I'm out of here," he said. "Out here, you don't think you're in a city."

Thirty years ago, before there was an interstate, the Colony Cove mobile home park was the only riverfront development upriver. It has grown over time, spreading along the shoreline and across U.S. 301. It encompasses about 2,200 homes, one of the largest parks in the nation. For the price of their mobile home, and roughly \$600 a month in fees to the park owners, some mobile home residents have a spectacular view of the river. Nobody in the 1970s imagined the land would become so desirable. Matt Hoag, the general manager of Colony Cove, said the park owners have had offers from developers, but aren't interested. Mobile homes there are selling for \$70,000 and more, with buyers drawn by the Florida sun, and the dock and pavilion abutting the river. "Waterfront," Hoag said. "God's not making much of that anymore."

The county enacted regulations to protect the health of the river, and an approval process is required for waterfront developments. Authors of the county's comprehensive plan, its state-sanctioned blueprint for growth, mentioned waterfront property in the plan developed in the late 1980s. Among its guiding principles: "Protect natural waterfront vistas as a defining characteristic of the county." They require a 30-foot buffer of natural habitat between the water and homes. Many developments are required to have a buffer greater than 30 feet, said Bob Pederson, community planning administrator with Manatee County. That minimizes runoff of fertilizer-laden storm water from landscaped yards and golf courses, Pederson said. As an added benefit, it helps to preserve the natural vista.

But some question whether a 30-foot buffer is enough. Rooftops protrude over the habitat, and private docks increasingly jut into the water. "One of the draws of this area for me is to get out on a canoe and enjoy the river," said Karen Ciemniecki, a community activist. "When you have one house after another with docks, you've lost your scenic vistas." Ciemniecki said the 30-foot buffer is a joke. "It should be 150 feet," she said. "By no means do we have polluted rivers, but we haven't had a lot of development. Each development we have is going to start changing the river."

John Zimmerman, the water division manager for utility operations for Manatee County, said the impact of development can be minimized by storm-water ponds and adequate buffers. Expecting the development to stop is unrealistic. "I'm afraid as long as there is green grass to build on, they are going to go after it," he said.

Article published Sep 26, 2005

Looking to the future

Sarasota developer Stephen Weeks has his sights on a stormsafe, environmentally friendly, deed restricted

By [Patrick Whittle](#)

PUNTA GORDA — Stephen Weeks sees a sparsely populated two-mile stretch of road between Punta Gorda and Fort Myers and envisions a sprawling, modern community that can stand up to any hurricane.

The Sarasota developer is the driving force behind the planned Enclaves of Notre Dame.

Weeks and about a dozen investors have bought 23 lots around Notre Dame Boulevard, five miles south of downtown Punta Gorda in rural south Charlotte County. Their intent is to build what could be described as not-your-father's deed restricted community.

The homes, mostly 1,800- to 2,200-square-foot three-bedroom units priced from \$300,000 to \$450,000, will be environmentally sound, energy-efficient and hurricane-resistant, Weeks says.

Two homes are under construction, and 11 others are on the way. There are about 1,000 empty lots around Notre Dame Boulevard, and Weeks hopes the construction in the area will attract more investors and expand the project.

So far, more than 40 people have contacted Weeks to express interest. No one was less surprised about all the inquiries than Weeks, a 40-year Sarasota resident who oversees development of Enclaves of Notre Dame as a fulltime job.

"I knew the growth would come to Punta Gorda. Some people said it's an hour away; it's too far to drive; is anyone gonna come down here?" he says. "Well, Punta Gorda is a waterfront community."

Weeks sees his project as an alternative to high-priced communities such as nearby Burnt Store Isles and Punta Gorda Isles.

He believes Enclaves of Notre Dame will fill a pressing need that Hurricane Charley left in the county: affordable, sturdy, environmentally-friendly housing for retirees and families.

The homes will be built to current hurricane standards, and buyers will be able to choose from additions like safe rooms and removable storm shutters. The community will also have a Florida House, a model home that displays environmentally sound features.

Eco-Smart, a Sarasota company that sells disaster-resistant and environmentally friendly construction supplies, is contracted to provide some of the materials for the homes.

Matt Ross, president Eco-Smart, said the homes will have features like solar pool-heating deck tiles, non-toxic paint, bamboo floors and impact-resistant windows. Buyers will be able to choose from other interior options.

The weakest points of the homes — the roofs and windows — will be resistant to at least 150 mph winds, Ross said. The walls will be able to resist up to 250 mph winds, he said.

"The base house that he is building will be 70 percent more energy-efficient than the average home in Florida," Ross said. "There are some fringe benefits beyond just lower utility bills."

The community's deed restrictions, which will be similar to those of typical subdivisions, will keep their values high, Weeks said.

There are some homeowners already living in the area. Weeks said he will give them the opportunity to join the deed restricted community, but they will have to adhere to its restrictions.

In other words, "We're trying to make this like a community ... with no crap in the yard," Weeks said.

Some nearby residents aren't keen on that.

After a story about Weeks' plan ran in the Herald-Tribune in August, one anonymous e-mailer suggested that Weeks "stay in Sarasota with all the other rich snobs."

"Three-hundred thousand is not an affordable home, and if I own my property and I make the payments I will proudly display my motorhome and my four-wheelers," the e-mailer added.

One of Weeks' troop of investors, Osprey resident Lester Kolodny, disagreed. A deed-restricted community is the best way to protect property values in the area, which have shot up over the past few years, he said.

Kolodny visited the site on a September morning to check on the status of building. Kolodny, surveying the neighborhoods vacant lots and empty streets, said he believes the neighborhood can blossom.

"It's an upcoming area. And there's a need for housing here because of' Hurricane Charley, he said.

Though 56-year-old Weeks loves to talk about the marketability of the Notre Dame neighborhood, he breaks from the typical developer stereotype in many ways.

He originally planned a career in public relations, but withdrew from a program at the University of South Florida. His formal education ended after he earned an associate degree at a community college, which he completed "in '75 or something."

After 20 years as a landscaping and irrigation contractor, he made the move into real estate about four years ago. After years of working for developers, he decided to become one.

Weeks oozes confidence in his development projects, but liberally refers to his wife, Kim, a retired surgeon, as the brains of his marriage.

He manages a Sarasota youth athletic league called Suncoast Sports Club, and carries a cell phone with him when he looks at property so he can communicate with league members' parents.

While he makes his living in the competitive Florida real estate industry, he stresses that his sports league doesn't keep score "and there's no yelling or screaming at the children."

Even so, Weeks is adamant about the importance of strictly enforced deed restrictions in his new community.

Interest in the Enclaves so far has come from homeowners in Punta Gorda Isles, Port Charlotte and south of Punta Gorda, Weeks said.

He is sure more will follow.

"I just want a neighborhood. Sometimes the motivation isn't just profit. There's a housing need."

Combined Incentives

In many cases, multiple tax incentives may be claimed. In the case of a new home for example, the builder may claim credit for the high efficiency home and the homeowner may claim tax credits for solar hot water and photovoltaic and fuel cell systems. Other financial incentives, such as utility or [SunBuilt](#) rebates, further reduce the cost of building or owning a solar and energy efficient home.

Solar Photovoltaic and Hot Water Systems

This provision offers tax credits to individuals for residential solar energy systems.

- For solar hot water systems, the allowable tax credit is 30% of the qualified solar system expenditures up to a maximum tax credit limitation of \$2,000.
- For solar photovoltaic (PV) systems, the allowable tax credit is 30% of the qualified PV system expenditures up to a maximum tax credit limitation of \$2,000.

To be eligible for the solar hot water system tax credit, the system must be certified by the [Solar Rating and Certification Corporation \(SRCC\)](#) and produce 50% or more of the hot water needed by the residence. There is no qualification provided for PV systems. Individuals may claim tax credits for either or both types of solar systems. The incentives apply to equipment placed in service during 2006-2007.

New Homes

This provision offers homebuilders a tax credit of \$2,000 for homes that reduce energy use for heating and cooling only (not hot water) by 50% compared to the national model code — the 2004 IECC Supplement (assuming an SEER-13 air conditioner). Producers of manufactured homes can also choose to qualify for a tax credit of \$1,000 for homes that save 30%. This \$1,000 credit for reaching 30% savings is not available for site built homes, which must reach the 50% savings tier to qualify for the \$2,000 credit.

Eligible homes must demonstrate savings using software that has been approved by DOE and builders must demonstrate compliance by the use of third-party inspectors certified according to DOE rules. While no interim rules have yet been promulgated to meet these requirements, similar standards exist in Florida and elsewhere under the auspices of [Florida's Building Energy Rating System](#) and under the national standards of the national [Residential Energy Services Network \(RESNET\)](#). Additionally, the Florida Solar Energy Center has released a free 60-day trial version of software that makes the calculations that are expected to be used for tax credit qualification. To download this free 60-day trial software [click here](#).

The incentives apply to homes placed in service during 2006-2007, although extenders increasing the eligibility through 2009 are a possibility.

Existing Homes

These provisions offer cost-based incentives of 10% of the amount expended by the taxpayer for "Qualified Energy Efficiency Improvements" and up to \$300 for "Qualified Energy Property" up to a maximum credit limit of \$500.

"Qualified Energy Efficiency Improvements" are specifically defined as:

- Any insulation material or system specifically designed to reduce heat loss or gain
- Exterior windows (including skylights)
- Exterior doors
- Any metal roof having pigmented coatings specifically designed to reduce heat gain which meet Energy Star program requirements.

"Qualified Energy Property" is defined as:

- Electric heat pump water heater with EF of 2.0 or greater
- Electric air source heat pumps with HSPF of 9.0 or greater
- Geothermal heat pumps:
- Closed loop products with EER of 16.2 and COP of 3.3 or greater
- Open loop products with EER of 14.1 and COP of 3.3 or greater
- Direct expansion (DX) products with EER of 15 and COP of 3.5 or greater
- Central air conditioner that receives the highest efficiency tier established by the Consortium of Energy Efficiency as of January 1, 2006
- Natural gas, propane or oil water heater with EF of 0.80 or greater
- Natural gas, propane or oil furnace or hot water boiler with AFUE of 95% or greater
- Advanced main air circulating fan used in natural gas, propane or oil furnace that uses no more than 2% of the total annual energy use of the furnace.

Credit limitations on qualified energy property are as follows:

- \$50 for any advanced main air circulating fan
- \$150 for any qualified natural gas, propane, or oil furnace or hot water boiler
- \$300 for any item of qualified energy property.

The incentives apply to improvements and equipment placed in service during 2006-2007.