



## **Solar energy is on the move! Managers/landlord should take a hard look at leasing roof tops**

September 09, 2013 - Long Island

Solar companies are on the move! Should property managers seize the moment and take advantage of the opportunity? Property managers may see this opportunity as a hassle. Property managers and landlords may be concerned about making a long-term commitment. Roof leaks are inevitable! How does one handle and remedy the roof leak scenario? Property managers are for the most part resistant to change. They get stuck in time and they do not embrace or embark on new ideas. It is a fiduciary responsibility of property managers to learn about new ideas and to explore new concepts. Solar energy is rapidly expanding on Long Island to meet the challenges of Long Island's growth and LIPA's demands. The government has presently authorized rebates and incentives for solar companies and landlord alike. In my opinion, property managers and landlords should act swiftly and take advantage of solar energy opportunity while the opportunity exists. The season of solar is limited and the opportunity may cease in the near future.

The solar companies are presently leasing commercial roofs across Long Island for those buildings that meet the criteria. Flat-roofs for the most part have to be in fair condition. The building must be reasonably positioned correctly, exposed to sun rays. Management should advise landlords the advantages of leasing roof tops for solar panels. The solar panels do not make roof penetrations; they are affixed by their own weight. Flat roofs solar companies utilized what is called a ballasted system. This is a system that is anchored to the roof using ballast. Solar panels are placed on roof top, they immediately create a shield, protecting the roof and absorbing most of the sun rays, adding longevity to the roofing system, and making buildings cooler. As many of you know, leasing roof tops for cellular towers is just about nonexistent and solar panels are the next best opportunity. The leasing of roof tops is one sure way to increase revenue. Leasing roof tops adopting a twenty year term, generating income makes real sense. A consistence paying tenancy with no rent interruptions, not to mention thousands of dollars being spent when a general tenant vacates the premises and then the space must be rehab to make it conducive to attract a quality tenant. Solar tenancies are virtually trouble free. Having solar panels stationed on roof tops adds not only economic gain, but increases the value of one's investment. In my opinion, leasing roof tops is a wise choice that creates an economic edge.

Solar panels are environmental friendly. There is zero pollution. Also, no fossil-fuels, coal, oil or natural gas needed. These are all non-renewable sources of energy. The solar tenant will be a trouble free tenant, essentially no maintenance towards panels are necessary. From time to time should a roof leak occur and a roof repair is required the solar company remove the solar panel at their own cost and expense, thus enabling the roof to be repaired accordingly. If considering leasing roof tops for solar panels, please make sure that company of choice is reliable and certified with numerous references on hand. I have been fortunate to have several outstanding experiences

working with a solar company, with long lasting results.

"With energy rates soaring, any property manager representing their landlord that does not consider solar panels on their rooftop either for a capital purchase or a lease is doing a disservice to their client," said Marie Zere, president & CEO, Zere Real Estate Services.

In my opinion, management and landlords should take a good hard look at leasing roof tops and become knowledgeable about the solar industry.

Patrick Caroleo is the president and CEO of The Dove Organization, Ltd., Ronkonkoma, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540