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WegoWise slashes NHR's energy costs by 15% and water consumption by 40%

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According to New Holland Residences (NHR), a property management company, WegoWise, a building efficiency software provider, slashed their energy costs by 15% and water consumption by up to 40% with actionable data and analytics. WegoWise is a critical component of a broader technology initiative to distinguish NHR as a leader in the crowded New York City apartment market.

"Integrating the latest technology at our properties has given us a real competitive edge in the New York apartment market," said Juan Herrera, director of field operations at NHR. "Previously, we had to dedicate exorbitant staff time to manually enter utility data into spreadsheets. With WegoWise, we painlessly identified inefficient buildings and installed retrofits, decreasing our operating expenses and boosting tenant comfort."

"We've implemented technology in many other management functions to take the New Holland brand to the next level. For example, we also have a software that automatically calls our staff when we receive emails regarding emergencies," said Herrera.

Using WegoWise software, NHR automatically collected utility bills from its portfolio of 20 multifamily buildings across New York and identified the buildings that would benefit the most from energy and water upgrades. NHR then performed simple yet effective retrofits on the worst-performing buildings, ranging from installing energy management systems to reducing window gaps to upgrading water fixtures. Resultant savings delivered payback in less than a year. Moreover, the increase in operational efficiency enhanced NHR's cash flow and asset value.

"The multifamily market is growing quickly and property owners are adopting technology to break out of the pack," said Andrew Chen, CEO of WegoWise. "Our software is designed to deliver meaningful benefits for first-in-class property management companies. For New Holland Residences, WegoWise fit right into an ambitious plan to boost productivity and efficiency as a means to differentiate themselves in the New York apartment market."

WegoWise also helped NHR report on carbon emissions reductions for the New York Carbon Challenge (NYCC). NYCC is collaboration between the City and the New York State Research and Development Authority (NYSERDA) that aims at reducing building-based emissions in New York by 30 percent in the next 10 years. Seventeen of the largest residential property management firms in New York are participating in the challenge. WegoWise streamlined the integration of NHR's utility data with EPA Portfolio Manager to more easily verify that emissions reductions met NYCC goals.

About WegoWise

WegoWise provides software for more efficient buildings. By automatically integrating a broad range of energy and water data, WegoWise delivers a complete picture of utility use. The intuitive software helps building owners make smarter efficiency decisions that increase cash flow and boost asset

value. More than a thousand real estate institutions have added millions to the bottom line with WegoWise. Learn more at wegowise.com.

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