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Putting your property to work

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It's such common knowledge it's cliché – New York real estate is among the world's most valuable. But many property owners have yet to unlock the full potential of their properties' value. High utility bills, underutilized spaces (both inside and out), and structural inefficiencies contribute to both short-term inconveniences and long-term losses.

However, recent developments – including Mayor de Blasio's commitment to generate \$8.5 billion in energy cost-savings by 2025 – have created new opportunities for property owners to maximize their properties' values through monetization. By implementing distributed energy resources (DER) such as solar panels and battery storage – which can be installed in a variety of spaces, from basements to roofs – property owners can reduce utility bills and optimize building efficiencies. And while accessible DER systems were once a proverbial pipe dream, government intervention and energy deregulation have made sustainable, resilient energy an affordable reality.

Leading the charge toward energy sustainability is GridMarket, a project procurement platform created through a public-private partnership with Con Edison, NYSEERDA, and NYCEDC. GridMarket provides an online marketplace that connects property owners with approved vendors and utilities providers to catalyze the widespread adoption of DER systems and thereby reduce peak demand.

A low-risk investment, GridMarket's service is available at no initial cost to curious property owners; it simply requires authorization to review a property's utility data. GridMarket then provides a tailored assessment of that property's viability and identifies permitting processes, incentives, and financing opportunities – as well as which vendors offer the best project-specific DER packages at the most competitive prices.

Currently, GridMarket's property portfolio includes Manhattan properties owned by Vornado, Rudin, L&L Holding Company, and George Comfort, and encompasses buildings such as Penn Station, World Wide Plaza, and the Manhattan Mall. Its pre-approved energy solutions providers include Enersys, Demand Energy, EaglePicher, Princeton Power, and more, and it has already applied to reserve more than \$2 million in rebates for its supplier network.

In addition to its web platform, GridMarket sponsors regular task force meetings and thought leadership seminars. The task force meeting will serve as the formal launch of GridMarket's web platform and will address DOB and FDNY codes and permitting, in addition to updates on the Demand Management Program (DMP).

For more information about how you can monetize your property and optimize efficiency, e-mail info@gridmarket.com.

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