



## **Green roofs add value for NYC and developers**

June 25, 2012 - Green Buildings

New York is already a leading supporter of green buildings - from the NY Green Building Construction Act of 2010 that applies to public buildings, to mayor Bloomberg's goal to invest \$1 billion over the next two decades in green building techniques and storm water management.

Incorporating more green roofs into the urban landscape helps cities solve a multitude of environmental problems, including improvements in air and water quality, and reduced storm water runoff. These benefit everyone. Green roof systems expand recreational space without additional land. They retain rainwater, a major urban benefit that can reduce overflow demands on water treatment facilities. Rainwater irrigates plants, and plants evaporate moisture and expire oxygen to freshen the air.

Green roofs add expense to new projects and renovations, and most of the above advantages benefit the broader urban community. Owners of commercial properties often need other reasons, tangible and intangible, to help accelerate this development. New York City property owners and developers can still benefit from a one-year state tax credit (expiring in March 2013) of up to \$100,000 (@ \$4.50/s/f) on green roof projects that cover at least 50% of the roof area. Such credits recognize the broader, long-term benefits - and savings - these projects provide the city. A green roof can cut peak stormwater runoff by an estimated 50-90% and improve the quality of water flowing into rivers.

At the federal level, the EPA is proposing new performance standards to better address stormwater management projects as they are built, and evaluating options for a municipal program to reduce discharges from existing development. The goal is to encourage green roof construction. How this plays out, and the potential impact on property owners, remains to be seen.

Green roofs do offer direct benefits to commercial properties. An increasing number of publicly-traded companies are engaged in sustainability efforts, and aware of the potential value of greening on corporate brands, and bottom lines. Green gardens are an impressive feature that speaks volumes to employees, customers and prospects, while helping to insulate buildings and enhance market value.

Whether for new construction or renovations, green roofs require expert design for long-term protection. Kemper System works with many New York area property managers, owners and architects to achieve that goal. It has been a global leader in waterproofing, surfacing and roofing technology for over 50 years, and its eco-friendly liquid-resin membrane systems protect many New York properties.

Steve Cortazzo is managing director of  
Kemper System America, Closter, N.J.

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