



New York City mayor's office releases benchmarking report

August 27, 2012 - Green Buildings

On August 3, New York City released their inaugural benchmark report for 2010 (Local Law 84). This report gives owners the foundation for what the city might plan on using benchmarking to accomplish. Grades are given to buildings depending on the Current Source Energy Intensity (EUI). The grading system will be a letter grade from A to D; A being the best performing and D being the least performing.

The letter grade from the mayor's office will either make your building more marketable or less. When investors begin to prospect buildings for acquisition, EIU number or grade should be included as a part of due diligence.

Building owners will now be able to compare their buildings based on energy usage. Comparing buildings can be an opportunity for energy improvement portfolio wide.

As buildings become more efficient, staying on the cutting edge of energy efficiency will be key to maintaining your grade. An affordable housing Bronx portfolio which underwent LED conversion has outperformed other buildings; averaging a B. Upgrading to LED lighting has a competitive ROI and lowers M & O significantly.

Mark Bourbeau is the owner of GreenCents Solutions, Pelham, N.Y.