



## **Logical Buildings provides Rose Associates with virtual power plant, smart building technology**

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New York, NY Energy technology and smart building services innovator Logical Buildings has teamed up with Rose Associates, a NY-based operator and developer of multifamily housing, to meet Energy, Social, and Governance (ESG) goals by conserving energy and reducing carbon emissions throughout a portfolio comprising more than 20,000 units under management. The technology is also a critical tool for achieving criteria mandated in the Climate Mobilization Act, (Local Law 97) requiring buildings to cut building carbon emissions, starting with a 40% reduction goal by 2030 and an 80% reduction goal by 2050.

“One of the biggest challenges of Local Law 97 is figuring out how property managers can incentive their residents and commercial tenants to use less energy,” pointed out David Klatt, COO of Logical Buildings. “Our GridRewards software and mobile app is a highly effective tool that engages residents by encouraging them to lower their usage through simple actions and earn cash rewards. As a result, owners and operators are better equipped to meet criteria set by Local Law 97 and avoid building fines through the participation of their tenants. We believe the key to compliance is making energy efficiency accessible, fun, and rewarding.”

Following the city’s unprecedented “conserve energy” emergency alert on June 30, 2021, requesting building owners/operators and consumers to use less energy to avoid a massive brownout, Rose Associates’ building operations teams sprang into action with SmartKit AI, Logical Building’s cloud-based, smart building technology featuring real-time energy and carbon tracking, energy grid intelligence, and controls. That day, Rose resident managers reduced nearly one megawatt of aggregate electricity usage (the equivalent of taking 1,000 homes off the grid).

They dramatically decreased their buildings’ carbon footprints by initiating customized digital energy efficiency protocols, while earning digital awards—a.k.a. “Carbon Crush” points—and cash in the process.

In May 2021, Rose Associates also introduced Logical Buildings’ consumer focused GridRewards app to residents of several buildings it owns and/or manages. The app, which is downloadable for free via the App Store and Google Play, is the first-ever personalized energy/carbon intelligence and revenue generating software for residential and small commercial energy users, leveraging security integrations into Con Edison’s new, \$2 billion advance metering infrastructure. The technology enables consumers to act as “virtual power plants” with carbon-reducing capabilities, while earning cash rewards and lowering their utility bills.

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Climate technology like SmartKit AI and GridRewards™ is more important than ever with carbon emissions penalties set to be implemented in 2024 in New York City. Passed in 2019, LL97 is the country's most comprehensive and expensive carbon penalty regime - projected to trigger over \$2 billion in annual fines on New York City buildings by 2030. Although the enforcement of these penalties is a few years away, Rose is taking steps now to not only be compliant but become a Climate Community Leader.

Local Law 97 carbon emissions are calculated at the whole building level, which includes base building systems and resident/tenant energy usage. This means that in addition to training on-site operations teams to be efficient, engaging residents in similar activities is a critical part of the strategy. By receiving the Climate Community Leader badge from Logical Buildings, Rose is engaging, educating, and empowering its residents and tenants with easy-to-use carbon tracking and reducing technology.

“Rose is keenly aware of the fact that companies in all industries today are expected not only to act in the best interest of their shareholders and clients, but in a way that benefits the public as well as the environment. As leaders in adopting ESG principles in New York City's real estate industry, we believe that with the latest cutting-edge VPP technology, our properties can serve the needs of our residents while being good stewards of the environment,” said Scott Marino, Executive Director, Multifamily at Rose Associates. “For five decades, Rose has been a part of the fabric of New York City, and we are proud to support our city when it needs us most.”

### GridRewards Launch for Residents

In the spring of 2021, Rose launched GridRewards™ for its residents at 88 Leonard, a luxury rental it manages that is owned by Jamestown Properties. All the residents at the building were immediately able to participate in the cash-payout energy efficiency program by downloading the GridRewards™ app from the App Store and Google Play. In little over six months, one resident at 88 Leonard earned over \$100 of GridRewards™ and further contributed to the growth of the virtual power plant's carbon reducing capability.

According to Rebecca Rushin, VP – sustainability, CEM, LEED AP O+M, BOMI-HP, Jamestown Green Program, “Jamestown not only develops smart buildings, we actively support the environment through several initiatives. Making GridRewards™ accessible to everyone is a prime example of how to direct rewards to residents for taking the right actions.”

