

PROPERTY MANAGEMENT *Quarterly*



The new calendar year demands practical expectations and a philosophical mindset

2022 resolution: Prepare for the unexpected

Does the past predict the future? This question has been circulated and debated since the beginning of time. My take on it is the past can help us shape the future. I believe clarity for the future comes from a reflection on the past. Understanding the impact of past events allows us to give better direction to our future. As property managers, one of our biggest tasks is to see the future. We need to know what is going to happen next year to create our budgets. We must have a clue about what leases will renew and what vacant space will be filled. We have to know



David W. Hewett, BOMA International Fellow
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which vendors will perform and which will fail us. An owner suddenly decides to sell a property, and you must be ready for the onslaught of buyers and their requests. Just another day in property management. At this point, budgets may be done and approved by the owner, and

promises made by vendors, tenants and the team. Yet, in the back of your mind, you know that January only means change is coming very soon, and you can only hope it will be better than last year ... much better. A look back with an honest review of the year is always a good idea to make way for the new year to settle in well. For most, 2021 was one of the most difficult years in property management. Change was everywhere. Budgets changed. People changed. Tenants changed. Owners changed. Life changed. For many it seemed like one problem was followed by another fol-

lowed by two more. At times as the world grew frustrated and the normality seemed to go away, we continued to look for certainty. Are there lessons to be learned from 2021? As we try to make 2022 a better year, let's look at a few thoughts that may help both philosophically and practically. First, the practical. ■ **Budgets.** As always in our business, this is a process that requires insights, negotiations, great partners and a bit of luck. Confirm your prices, make room for allowances,

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A perfect storm leads to equipment and parts backlogs plaguing the industry

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Energize Denver

Big news on Denver's efforts to reach net-zero energy as well as the annual award winners

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BOMA member update

Introductions from the 2022 president and a new committee as well as the TOBY winners

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Letter from the Editor

Denver's new city ordinance

Since 2016, a movement under the banner Energize Denver has worked to advance the city and county of Denver toward sustainability goals to help decrease greenhouse gas emissions. After four years of focusing on a system for commercial real estate to benchmark its energy use, the city, following recommendations from a task force, has taken the next step.

In late November, Denver City Council unanimously approved the Energize Denver Building Performance ordinance, which will require all commercial and multifamily buildings to reduce greenhouse gas emissions through energy efficiency, renewable energy and building electrification. In doing so, the city hopes to make major strides to meet its net-zero energy goals with buildings cutting their greenhouse gas emissions by nearly 80% by 2040. Commercial and multifamily properties are responsible for almost 50% of all greenhouse gas emissions in the city, according to the program. The task force included many stakeholders from the commercial real estate sector in an effort to ensure the goals were attainable for the industry.

So, what does this mean for property managers? If you're a property manager within the city and county limits who oversees an asset that is 5,000 square feet or larger, it means

Energize Denver needs to be on your radar. The next eight years will require a thorough understanding of what's expected for your specific building in order to clearly and effectively communicate with building owners, investors, engineers and vendors to ensure the property is meeting expectations.

Certain energy-saving measures will need to be put into effect sooner than later to meet interim and final goals in the years 2024, 2027 and 2030. For example, buildings larger than 25,000 sf will need to get to 30% energy savings by 2030. The ordinance also requires a gradual adoption of electric heating and cooling systems to replace gas systems when cost-effective.

The details – requirements, logistics, deadlines and exceptions – are outlined in the Energize Denver supplement, beginning on Page 17, as well as on the city of Denver's website.

While this program is specific to Denver properties, I'm guessing many surrounding communities will be watching and taking notes on implementing similar programs, or adopting this program, to meet local as well as state goals for sustainability.

With that in mind, several articles, beginning on Page 8, touch on topics that can help properties run as efficiently as possible while saving dollars on the bottom line as well.

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Cherry Creek North asset announces management

Western Asset Services was selected by Crescent Real Estate LLC to manage its recent acquisition located at 200-250 Columbine St. in Denver. The property, which consists of 89,066 square feet of office space and 30,782 sf of retail, is in the heart of Cherry Creek North. The property was developed in 2015 by Western Development Group, the parent company of Western Asset Services, and was managed in-house until the sale in August. The Western Cos. manages approximately 275,000 sf of office, retail and medical space in the Denver metro area.



The newly acquired office and retail property at 200-250 Columbine St. in Cherry Creek North will be managed by Western Asset Services.

Other News

■ **Denver City Council** unanimously approved an ordinance that will require all commercial and multi-family buildings to reduce greenhouse gas emissions through energy efficiency, renewable energy and building electrification in order to meet the city’s goal of net-zero energy by 2040. “This is truly a monumental step in the direction of rapidly reducing our greenhouse gas emissions,” said Katrina Managan, buildings team lead for Denver’s Office of Climate Action, Sustainability and Resiliency. “When we talk about bold yet practical policies and actions that will have immediate and long-lasting benefits for residents, this is what we mean.” Commercial and multifamily buildings in Denver account for 49% of the city’s greenhouse gas emissions. Denver is committed to reducing emissions and achieving net-zero energy by 2040. The ordinance will make a substantial dent in Denver’s buildings emissions, reducing them by roughly 80% by 2040. The ordinance requires buildings larger than 25,000 square feet to get to 30% energy savings by 2030. Interim goals for 2024 and 2027 will be set as well, and it requires a gradual adoption of electric heating and cooling systems to replace gas systems when cost-effective. “The city really understands buildings, how they work, and what actually has to happen to move toward renewable energy and elec-

trification,” said Stephen Shepard, executive vice president of Denver Metro Building Owners and Managers Association. “Working with the CASR buildings team on this new ordinance made it easy to get behind a bold, flexible yet achievable path forward to greener buildings.” The city plans to provide extensive support for building owners and managers with compliance, including incentives for electrification, extra support for buildings in under-resourced communities and a virtual Energize Denver Resource Hub to serve as a one-stop shop to easily understand compliance measures. See the Energize Denver supplement, beginning on Page 17, for more information. ■ **Denver City Council** approved a \$26 million contract to build and operate more than a dozen solar projects. Solar arrays will be placed on several locations across the city, including some of Denver’s parks and recreation centers and a Denver Public School high school campus. Denver’s Office of Climate Action, Sustainability and Resiliency is charged with rapidly and equitably transitioning the city to 100% renewable electricity by 2030. The investment in solar energy will jumpstart that shift, with opportunities to scale solar energy more quickly in the future. About 30% of the energy generated will be allocated to low-income housing

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Market Update

A perfect storm leads to backlogs and rising costs

We finally can buy toilet paper and cleaning supplies, but getting on with our lives after a disrupted 2020 has proven to be easier said than done. It seems like every day another product is missing from store shelves or on back order from distributors. The items are random and disconnected – cars, refrigerators, fuel, windows, paint, men’s brown socks, Tecate beer, vitamins, ketchup, and the list goes on.

The HVAC industry is no exception. Parts and equipment often are back-ordered, which can be very frustrating for the customer, especially during the blistering summer we had this year. Refrigerant (namely R22) is very hard to come by and is being rationed by the distributors. What’s worse, due to the shortage and high demand, the price of refrigerant has tripled in the past six months.

There are a few reasons this is happening. We might call it a perfect storm of reasons.

■ **Trade wars.** The semiconductor microchips – the brains behind our cars, laptops, smart appliances and smartphones – have been in short supply for a few years now. Before COVID-19 was even a word we all used, tensions between the U.S. and China erupted into a trade war as the U.S. applied tariffs to the raw materials used to make the chips. At about the same time, a trade war between Japan and Korea further disrupted the supply of raw materials. Then fires broke out at two



Cynthia Boyes-Wetzel
Director of marketing, CMI Mechanical

different Japanese chip manufacturers, causing customers to panic and begin hoarding the chips to avoid further disruption in their supply chains, according to an article from Nikkei Asia Business Spotlight.

■ **Pandemic fallout.** When the pandemic was announced, factories both here and overseas had to shut down. These lockdowns affected the production of raw materials like plastic, lumber, aluminum, copper; parts like the computer chips, the cans that contain beverages, and the parts for electric bikes; and finished products like printer ink, refrigerators and cars. Eventually, factories reopened under COVID-safe policies. But fewer workers meant lower output for manufacturing, inadequate shipping and trucking, and the inability to stock the shelves.

At the same time, the demand for products increased. Work from home became a thing, so we bought all the laptops, inkjets and decent routers. Schools bought all the Chromebooks. Since life changed, habits changed. Families wore their appliances down quicker. Now there are fewer appliances in stock. They upgraded their houses or bought new ones. Now it’s a 16-week wait for windows, and flexibility is men-



In October, there was a 100-ship-long line of container ships waiting to unload in Los Angeles-Long Beach port; the backlog is decreasing but it’s nowhere near the pre-pandemic levels of 17.


tioned when one goes shopping for paint.

■ **Transport gridlock.** On top of this outsized demand is what can only be described as a shipping mess. In October, there was a 100-ship-long line of container ships waiting to unload in Los Angeles-Long Beach port; by late December, it was down to 46. But back in the olden days of pre-pandemic times? That number would be more like 17.

Since just-in-time inventory management became popular in the ’70s, the shipping supply chain has been perfectly calibrated to deliver goods from across the world

within a week. But uneven recovery all over the world threw the supply line out of alignment. Add to this the gigantic cargo ship that wedged itself in the Suez Canal last summer, throwing a six-day-long monkey wrench into a supply chain that was stressed already. This has caused what’s being called a shipping container shortage. In fact, there are enough shipping containers, they’re just not in the right places, according to an April 27 article from The Load Star by Gavin van Marle.

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Insurance

6 factors that drive up business insurance costs

Have you ever caught yourself wondering why your business's premium changes over time? Odds are you understand why your auto insurance premium changes. As you age and become a less risky driver, your insurer is exposed to less risk, and your rates drop as a result. What drives premiums for businesses isn't quite so simple as predictable factors like age or gender. Each business is sure to face a whole host of unique risks, each of which will be assessed and factored into your premium by your carrier. So what are these risks, and why do they impact premium rates? Below, we'll explore some common drivers of businesses' insurance costs.

■ **Catastrophes and storms.** In 2020 alone, weather and climate-related disaster events across the U.S. cost \$95 billion. The 2020 derecho caused over \$10 billion worth of damage in Iowa and surrounding states. Well over a billion dollars in claims were paid as a result of the storm's damage. As these weather and climate-related events become increasingly common, it comes as no surprise that premiums have risen as insurance companies pay out large claims. Insurers need to increase their premiums as they face increased liabilities and risks from storms and other weather-related phenomena.

■ **Reinsurance.** Reinsurance, to put it simply, is insurance for insurers. Insurers spread the risk through reinsurance. By collaborating in this way, no company is left alone



Claire Waller
Regional sales manager, Society Insurance

to bear the burden of disasters like the derecho. However, as we've seen the regularity of weather events increase, the cost of reinsurance has increased as well, and that trend doesn't seem to be changing particularly soon. This increased cost for insurance companies results in increased policy premiums.

■ **Cost of building replacement and inflation.** Rising construction rates have led buildings to cost more and more. In fact, the cost of the most common building materials has seen double-digit percentage increases over the last year. As a result, if your property is severely damaged in a storm or fire, the cost to replace the building will be exponentially higher.

While the rise in construction prices has many confounding factors, it does illustrate how inflation impacts insurance costs. As inflation raises prices, insurers must raise premiums to adequately cover those higher costs, whether they're construction costs or costs for other products your business uses.

If you're underinsured, you might only be covered for a portion of the building replacement cost, which would be notably higher due to shortages and strains on the supply chain. In the instance of pri-



All businesses are sure to face a whole host of unique risks, each of which will be assessed and factored into your premium by your carrier.

vate homes, construction costs have risen an additional \$24,000 in 2021, and commercial businesses are experiencing similar increased costs.

■ **Supply chain strain.** As we alluded to previously, strains on the supply chain drive insurance prices for similar reasons. Because some manufacturers and industries had to slow, reduce or stop production during the pandemic, a bottleneck effect was created. This strained supply chains and drove up costs. Car manufacturers have seen this issue with microchips, builders have seen it with raw materials, and you've likely witnessed the

impact on your business.

The global disruptions to the supply chain also may have caused your business (like so many others) to quickly pivot to new vendors or adopt more locally accessible ingredients. A delay in receiving products in a timely manner or the inability to access them altogether make choosing the right insurance coverage for your livelihood all the more important.

■ **Social unrest.** As we saw last year, social unrest truly can have an impact on businesses and insurers alike. Claims from social unrest in

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Indoor air quality must remain a top asset priority

I have been in the indoor air quality industry for the past 15 years and have experienced other pandemics such as bird flu, swine flu, MERS, SARS, Ebola and the anthrax scare. One common theme happened after each of these pandemics slowed: People forgot. People went back to their daily routines and stopped protecting themselves, stopped worrying about a potential deadly disease, stopped equipping their facilities to protect occupants and stopped maintaining indoor air quality equipment they installed to help with a pandemic.

I can only hope that our current 100-year global pandemic of SARS-CoV 2 does not follow this trend. Micro-organisms have been on the earth for hundreds of millions of years. Humans cannot beat them; we must learn to live with them and proactively protect ourselves from them. Outside of vaccines, let's discuss what commercial facilities can do to protect their employees, occupants, patients or customers from airborne infectious aerosols and be better prepared for the next pandemic.

For the last few decades, we designed our buildings to save energy and protect the HVAC equipment. In many cases protecting the equipment doesn't necessarily protect the occupants. As air filtration and attention to indoor air quality have improved, we are starting to implement indoor air quality measures that will protect both the occupants and the equipment. Humans are our most pre-



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Super-Tech Filter

cious resource, and building owners, designers and maintenance personnel should change their perspective on indoor air quality and understand how important it is for the health, safety and productivity of tomorrow's buildings.

In March 2020, the American Society of Heating, Refrigeration and Air Conditioning Engineers tasked former ASHRAE President William Bahnfleth, Ph.D., with the goal of putting together a task force to study and recommend guidelines for infectious aerosol mitigation that ASHRAE could stand behind. Bahnfleth quickly formed a team of top professionals in the HVAC industry. From the history of pandemics such as SARS, MERS, bird flu, swine flu and anthrax, the task force knew that this novel coronavirus, SARS CoV 2, would be primarily spread via airborne aerosols. Thus, in April 2020 the Epidemic Task Force introduced four primary recommendations to control the spread of infectious aerosols within a building.

1. Upgrade filtration to MERV 13 or better where possible.
2. Increase ventilation when possible.
3. Control humidity.
4. Utilize ultraviolet germicidal irradiation or portable high-efficien-

Particle size	MERV 8	MERV 13
PM 10	70%	90%
PM 2.5	20%	85%
PM 1	0%	50%

There is an exponential difference in performance between a MERV 8 and a MERV 13 filter. SARS CoV 2 is transmitted via aerosols, which range from larger than particulate matter 10 to PM 1, so the higher the filter's MERV rating, the better the performance at capturing smaller and smaller aerosols and particulates.

cy particulate absorbing units.

Let's briefly cover each recommendation to provide more detail for facility managers. Common filtration within the Colorado market is a 1- or 2-inch pleated filter with a MERV 8 rating.

As you can see in the chart, there is an exponential difference in performance between a MERV 8 and a MERV 13 filter. SARS CoV 2 is transmitted via aerosols as we talk, breathe, cough or sing. These aerosols range from larger than particulate matter 10 to PM 1, so the higher the filter's MERV rating, the better the performance at capturing smaller and smaller aerosols and particulates. This recommendation is not without one caveat. In some cases, the filters' air resistance, or how much force it takes to push or pull air through the filter, is too large for the HVAC in which it is installed. If this is the case, utilize multiple lower MERV-rated filters or add on an in-duct air cleaner to complement a filter that is rated less than MERV 13. There have been cases where facilities and/or schools have implemented MERV 13 to HEPA fil-

tration into their air-handler units without proper airflow measurement and the compressor, fan and other AHU components have failed. It is important to consult with an indoor air quality specialist, mechanical engineer or mechanical contractor before implementing a MERV 13 up to a HEPA filter within your air-handler unit.

The second recommendation for infectious aerosol control is to increase the percentage of ventilation within the building. This means increasing the amount of outside air brought into a building and exhausting more of the recirculated air within a building. By exhausting a larger percentage of recirculated air, there are less infectious aerosols that could be recirculated back into an occupied space, thus lowering the quantity of infectious aerosols. If the outside temperature is extremely hot or humid, a building may not be able to increase its ventilation above recommended standards and other mitigating measures should be implemented.

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Maintenance

Performance-based energy code compliance 101

Building energy code compliance is becoming increasingly stringent, putting energy code compliance front and center in the minds of the design and construction team when embarking on a building project. Without thoughtful, early planning, meeting the prescriptive requirements of the local energy code can become a costly headache. While all buildings must meet the mandatory provisions of an energy code, the design team has the flexibility to choose between prescriptive and performance-based compliance. The International Energy Conservation Code is adopted in much of the United States and contains these two options for compliance. As building energy codes continue their march toward higher and higher efficiency, cost of compliance concerns will grow. However, with careful choice of compliance method these costs can be mitigated.

Prescriptive compliance requires that each building component individually meet or exceed the efficiency threshold stated in the code. For example, IECC 2015 for a commercial building requires a minimum of R-30 continuous insulation for the roof of a commercial building in climate zone 5. Similar requirements are given for each envelope component, HVAC equipment efficiency, lighting power density and others. Benefits of this method are that ComCheck compliance is relatively simple and can be completed by the design team with little added effort or specialized training. The drawbacks of this method are limited design flexibility, reduced operating cost savings and potentially

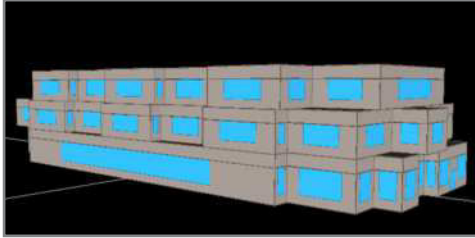


Jacob Goodman, LEED AP
Project manager,
PCD Engineering

higher initial construction cost. Performance-based energy code compliance involves a more integrated process that greatly increases design flexibility. The process for the performance compliance path involves hiring an energy modeling professional to the design team to track building component efficiency values and work with the design team to develop an energy model for code compliance. Energy modeling requires a specialized design team member with expertise in modeling software including tools such as EnergyPlus, eQUEST, Green Building Studio, IESVE, HAP, TRACE 700, to name some of the most widely used. The energy modeler creates a code baseline energy model that complies with the minimum requirements of the local energy code and compares this to a proposed model reflecting the actual building design. When the proposed model demonstrates equal or lower annual energy costs than the code baseline, the design will comply with energy code. There are many benefits of performance-based compliance, including construction cost savings, ongoing energy cost savings, utility financial incentives/rebates, tax savings and increased occupant satisfaction.

First, performance-based modeling allows for efficiency trade-offs between building components rather

than each component having to meet a specific threshold. For example, an office building in Denver would need to have exterior walls with R-13 batt insulation plus R-10 continuous insulation for a metal stud construction to meet ASHRAE 90.1-2016 Energy Standard for Buildings Except Low-Rise Residential Buildings requirements. However, with the performance compliance path the design team could choose a less expensive wall assembly and rely on the lighting power density saving commonly realized in all modern LED lighting designs to help the design meet code. This would allow the client to build the facility at a lower cost while still meeting energy code. For performance code compliance, the code officials only look at overall building energy cost, not individual system values. By finding multiple synergies such as the one described above, the project can save construction costs that more than cover the fees associated with the energy modeling while reducing overall building costs. And operating savings result year over year.



An example of an energy model representation next to the actual building

the requirements of various building certification programs such as LEED, Enterprise Green Communities, Collaborative High Performance School or Green Globes. In situations where the owner desires or requires certification in one of these programs, there are significant scope overlaps that will reduce the overall cost of the energy modeling scope.

Third, once energy modeling and energy-efficiency design decisions are being examined side by side as is required for performance-based code compliance, there are many utility company and government tax incentive programs that can bring significant amounts of funding to the project. In Colorado, Xcel Energy provides funding under the Energy Design Assistance program, where the average incentive of \$30,000 can more than cover the modeling cost. Utility programs such as these also provide monetary incentives to help pay for energy saving upgrades to the building design. Additionally, financing programs such as Commercial Property Assessed Clean Energy can provide a zero-down, low-interest loan that can cover 100% of a building

Second, the energy model constructed for code compliance can perform multiple functions in the design process by helping to fulfill

Please see Goodman, Page 29



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Sustainability

The built environment’s role in a sustainable future

From water scarcity and drought to population growth and climbing carbon emissions, Colorado, like the rest of the world, faces severe environmental challenges. These threats cannot be resolved without addressing the built environment and creating more efficient facilities. Historically, the pursuit of sustainability had negative trade-offs for facility owners, and doing social good often came with a high price tag. Fortunately, advancements in sustainable technology, along with rising utilities costs, have changed the math. Today, reducing carbon emissions and creating more sustainable population growth in high-drought areas can be highly



Jason Kosena
Co-founder and president, Echelon Energy

profitable for facility owners and governments.

■ **Powering potential savings for property owners.**

According to the U.S. Energy Information

Administration, the energy consumption of the built environment represents much of the nation’s energy consumption. Residential and commercial buildings are responsible for almost 40% of carbon dioxide emissions in the United States, making homeowners and commercial building owners



Cities along the Front Range cannot build reservoirs fast enough to keep up with the water demand from growing populations, and an ongoing drought contributes to less water available for storage.

a critical piece to enacting change and driving environmental impact.

There are many ways property owners can ensure profitability while creating a positive impact on their

environmental footprint. Measures include retrofitting utilities infrastructure, on-site power generation, advanced building codes, home energy inspections, energy-efficient mortgages

and water-saving measures.

Water-saving priorities are especially important for the drought-prone cities that make up more than half the continental U.S. For instance, there is an urgent water supply crisis in Colorado today. Cities along the Front Range cannot build reservoirs fast enough to keep up with the water demand from their growing populations, and an ongoing drought contributes to less water being available for storage.

Within the next five years or so, municipalities will have to impose severe water use restrictions or hike the price of water to the point that people will be forced to use less because they simply won’t be able to afford water. The only long-term solution to sustaining population growth, especially in the western U.S., comes down to implementing water conservation technologies in the built environment.

When property owners implement sustainable infrastructure and utilities, they can reduce their water usage, contribute to global warming solutions and cut operating costs. For example, developers in Colorado today can’t install toilets that use more than 1.28 gallons per flush. However, there are hundreds of buildings within the city of Denver alone that still use old 5-gallon flush toilets. After rebates, the water savings generated by toilet retrofits most often pay for their cost within 12-24 months, delivering immediate, significant utilities savings and increasing building value.

■ **Lasting carbon-emissions solutions.** Many people don’t understand their carbon footprint or the extent of their water consumption, and ways to reduce both can seem foreign and daunting. Yet most property owners have a variety of no-cost and low-cost energy-saving options available. These include adjusting climate controls to more efficient set points or regularly maintaining their HVAC systems.

Other retrofits require capital investment but generate immediate savings with fast economic paybacks. LED light retrofitting, enhanced sensors and HVAC controls, high-efficiency fixtures, advanced metering and utilities monitoring are some of the ways facilities owners can invest into their assets to drive change.

While environmental degradation issues are increasing in severity, the focus on sustainability is also growing. The next generation of facility users are demanding sustainability as part of their ethos. The millennial and Generation Z workforce wants to do well by doing



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Please see Kosena, Page 30

Sustainability

Solar service agreements reduce cost, add value

Financing a solar energy system for a property can be a great way to accomplish a variety of benefits in one fell swoop. The most common mechanism for this is a solar service agreement, due to its credit flexibility, backed expertise, as well as low cost and risk. Sometimes more generally referred to as a power purchase agreement, an SSA is a long-term contract between a property owner and a special purpose entity for a solar energy system and its associated power production. The special purpose entity typically is owned by a group of investors and is responsible for operations and maintenance of the solar system over the life of the contract. The property owner receives energy from the system and pays the special purpose entity for the production, replacing a traditional utility bill.

This clever approach to financing commercial solar can have a variety of benefits that add value to the property owner and the building itself.

■ **Cost savings.** Most savvy business people are interested in ways to reduce costs and maintain quality. Using SSA financing for solar energy on a property is a way to obtain the first, while potentially increasing the latter. With SSA financing a property/building owner often has little to no upfront cost because the cost of the project is spread out over the length of the contract rather than at the beginning. In addition, due to continually lower price points for solar panels, the price per kilowatt-hour of electricity that the property owner pays for solar is significantly lower than the price currently paid through the local utility. This can mean reducing what is normally considered a fixed cost in opera-



Janna West-Heiss
Director of communications and corporate development, Solaris Energy

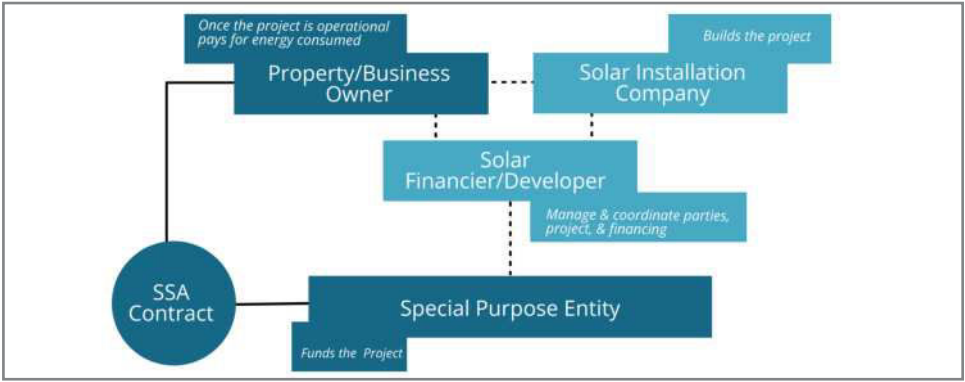
tions – your utility bill – by 20% to 40%. If the building owner passes electricity payments off to tenants, the savings often mean an opportunity for the owner to lease the building at a higher rate, leveraging the cost reduction as asset and building differentiator.

■ **Building value.**

As just mentioned, owners can promote to tenants the

electricity savings of the property as a benefit that adds value over other building lease options. This can mean higher demand, longer leases and the potential to charge a premium rate. In addition to adding value for tenants, properties with solar already installed often sell for a higher rate than those around them, especially when the electricity savings is understood by purchasing parties.

■ **No expertise, risk or excessive time commitment.** Property owners are busy running their own businesses, and asking them to redirect their limited time to a solar project, even with the financial benefits mentioned, can be a tough sell. Using an SSA, the property owner works with experts in the solar field. These experts can facilitate needed contracts and documentation with mortgage lenders, solar installation companies and investors. They also are responsible for quality control and project management throughout the construction process and often provide asset management for the life



Structure of a solar service agreement contract. Critical components are in dark blue. Other partners involved are in light blue.

of the solar system to ensure it hits strong production numbers and never goes down. This allows the property owner to easily obtain the benefits of solar energy without the risk and time commitment it takes to build and operate the system.

■ **Energy ownership opportunities.**

If property owners are interested in owning their power source, an SSA is a great way to do this at a much more affordable price. The SSA contract typically allows for a buyout option at the end of the fifth or sixth year at a heavily reduced rate compared to the initial sticker price tag. In essence, a property owner can reap the benefits of no upfront cost and lower electricity rates, and then after a few years, ownership of the electric power. The owner could then choose to add value and demand for tenants by eliminating the electricity bill as a perk or charge them an agreed-upon kilowatt-hour rate that is less than the utility rate and provides a new revenue source.

■ **Environmental add.** There is a strong push for environmentally

and socially minded businesses in a time when climate change is evident. Choosing to have a solar energy system on a property showcases a building owner's commitment to both. Solar is a renewable energy source that reduces greenhouse gas emissions – the major contributors to climate change. It also reduces other air pollutants and uses far less water per kilowatt of energy produced than traditional sources of electricity. Both clean air and access to clean water are critical elements to a decent standard of living. These benefits can be communicated and advertised to further incentivize tenant demand and higher leasing price points.

Solar energy traditionally is thought to simply provide a clean energy source, but when paired with an SSA contract it can be a powerful tool for property owners to reduce fixed costs, increase building and tenant value, and offer a path to electricity ownership without the hassle and risk associated with large capital projects. ▲



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Achieving balance between comfort and safety

Gun violence is an ever-present reality of American life, and it seems that no one is entirely free from worry. According to a recent New York Times report, there were over 600 mass shootings in 2020 and there were more than 600 in 2021.

The sad reality is that every building owner and developer needs to be aware of how security considerations impact their properties. Additionally, they need to insist that their designers pay close attention to security in their building designs. In the 21st century, safety and security design elements are just as important as structural engineering, heat and water infrastructure, architecture and other essential design elements.

And, of course, it's not just a consideration for new development. Existing structures that already are in use should be evaluated to determine whether they are sufficiently secure to protect the people inside or around the facility.

Yet, as important as safety is in the design of a building, it's just as important that it not undermine aesthetics and functionality. No one wants to live or work in a fortress.

■ Secure, attractive and functional design. That's the challenge. While it is possible to create secure designs that also are attractive and functional, it doesn't happen by coincidence. The key is to introduce thoughtfully designed security features that don't distract from the facility's primary function.

There are a number of ways to achieve this, and the process begins at the property's driveway entrance. For buildings or complexes where



Eric Luttmann
Secure design
subject-matter
expert, WGI Inc.

maximum security is in order, it may be advisable to add manned check-points at entrances. Driveways and roadways also can have rows of bollards. In buildings themselves, designers can include access control systems, remotely locking doors or strategically placed force-resistant glass. Monitored closed-circuit monitoring systems can permit security staff to recognize a potential threat before an attack takes place, or respond more quickly and in the right place if there is an event. All of these design features can help deter or thwart aggressors without making the space or building look and feel less natural.

Psychology also is a powerful tool for making spaces more secure. If the defense measures aren't all easily recognizable, it can make attackers more vulnerable. Passive approaches like maximizing sightlines and creating vestibule areas can make it more difficult for attackers to gain an element of surprise and reach potential victims quickly. Visibility also is important in exterior areas, and landscaping that's designed to improve visibility and lighting that illuminates those areas can be important safety measures.

Ultimately, the goal should be to harmonize comfort and function with the needs of security and safety.

■ Getting started. The first step is to commission an expert security assessment by a multidisciplinary

team that includes architecture, landscape architecture, parking planning, and civil, structural, and mechanical, electrical and plumbing engineering. This assessment – in accordance with guidance outlined in Crime Prevention Through Environmental Design, and the Whole Building Design Guide by the National Institute of Building Sciences – is critical to protecting people and property. Make sure the team has security design experience, and the assessment should not be done by a vendor trying to sell a product.

The security matrix should run the full gamut of threats and weaknesses, both obvious and unseen. Once the assessment is complete, the solution can then be created and implemented. If it's existing construction, the answer may require some demolition and renovation, with an eye toward making the space feel like the upgrade was there the whole time. With new construction, security becomes part of the initial design strategy and can include active, passive and physical elements that deter, detect and delay an aggressor.

The basics of a security strategy revolve around clean sightlines, choke-points, natural surveillance, structural barriers, access control, secure rooms, emergency plans, landscaping, mechanical processes and lighting. A holistic security solution must treat every space as unique, deserving of its own specific requirements.

Security must be cost-effective and meaningful, too. How long will the building last, and what's the life cycle of the security elements involved? Are the systems scalable and the components easily upgraded as technology evolves? You can't just install a lot of

expensive bulletproof glass in a building and call it a day.

Security should be a high priority for all building and complex owners. While the primary focus is always on people, security also includes the protection of property and information, and includes such hazards as floods, hurricane-force winds and earthquakes as well as unwanted intrusion.

When adverse events occur and there is a breach of the first line of defense, there are important secondary elements. A comprehensive security design must include efficient wayfinding and clearly delineated exits. An alarm system, doors that remotely lock and, in educational settings, security pods that double as study spaces can save lives. In a large-scale setting, whether a school or a corporate campus, a well-known and rehearsed occupant emergency plan is absolutely essential.

■ Protective design. Holistic security design takes meticulous planning between the building owner and the designer and can be more challenging and expensive than standard construction. But cost-effective, practical solutions are available, and designers with security expertise know where to find them.

The current focus on security isn't going away. Building owners of all types want their tenants to be safe. But those spaces must still function as intended. Striking this balance requires a coordinated effort between the owner and an experienced designer who understands how to make working spaces safe and secure without undermining their true function. ▲

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Security

Steps to take in the event of a ransomware attack

As technology becomes more engrained in building operations, a primer on digital forensics, including the types of data digital forensics experts work with, the investigation process and some example scenarios wherein digital forensics experts are called, can be helpful to prepare and safeguard properties.

■ **What is digital forensics?** Digital forensics is the examination of available digital evidence following an event. Traditional events can include matters such as employee wrongdoing, ransomware/malware, network breaches and unexplained activity on computing assets.

■ **What evidence can digital forensics examine?** Forensics can be performed on computers, mobile devices, servers, a variety of devices that produce and/or store digital data – even intangibles such as cloud infrastructure (IAAS, SAAS, etc.). Some common examples of intangibles include servers, computers, networking equipment (routers and switches), video data solutions (NVR/DVR), point-of-sale systems, firewalls, proxies, cloud-hosted applications and infrastructure (Office 365, custom applications, VDI, etc.) and medical equipment/devices.

■ **What does the process look like?** Digital forensics generally consists of five phases.

The first is identification. During the identification phase, the expert works with the client to determine the general details of what happened. This may include, but is not limited to, what was observed, what



Matt Scott
Assistant vice president II, equipment consulting, J.S. Held LLC

which a “deep dive” is performed on the evidence collected, helping to build out a complete picture based on the available details regarding what happened and when. Fourth is documentation, which usually takes the form of a timeline of the event and a report on the evidence gathered as well as findings from the analysis step. The fifth step is the presentation, which is a chance to break down the technical documentation produced in the fourth step into bite-sized pieces for the client.

■ **Real-world scenario and response: Ransomware attack.** “Smith Co.” is an organization focusing on logistics and has local information technology infrastructure. One week, the owner discovers he is unable to log into his computer and receives an authentication error. He contacts the information technology contractor used by the company to establish and support its infrastructure. The contractor logs into the active directory server to reset

evidence might be available for collection and what steps have been taken in remediation.

The second step is collection, which builds on the information gathered with an expert collecting evidence that is determined to be of relevance to the event in question. Third is analysis, during



Alex Tarrant
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primary production applications are all encrypted and therefore inoperable.

The contractor provides the contact information for a vendor to assist in remediation and describes the process of ransom negotiation the vendor will be engaging in. The vendor negotiates with the threat actor, and Smith Co. pays the ransom. Smith Co. contacts its insurance company seeking remuneration for the expense involved in the event to recover pre-loss condition; it is mentioned that the location Smith Co. operates in requires notification of a breach to impacted parties, including clients and employees, in the case a breach occurs. The insurance company retains a digital forensics expert and breach coach on behalf of Smith Co. to investigate relevant devices to determine the scope of accessed data and whether data exfiltration occurred.

The digital forensics expert col-

lects logs for the date of loss and historical data, where available, for infrastructure including servers, workstations, firewalls and network switches. The expert then transfers the evidence to the lab for forensic imaging and investigation. A forensically sound copy is created, and the



Troy Bates
Executive vice president, equipment practice, equipment consulting, J.S. Held LLC

evidence is stored in a safe location. Investigation of the copy of the data begins with a search for the information relevant to the case. In this example, the work involves looking for accessed proprietary information for clients, payment data and personally identifiable information for employees, such as Social Security numbers, addresses, dates of birth and so forth.

The forensics expert uses sources such as the network switches and firewalls to support the findings from the operating system level analysis of the workstations and servers. A detailed report is provided to the insurance company that will outline the findings of the analysis, including a timeline of activities. This report will allow for all parties involved to utilize this information, with the guidance of legal counsel, to determine proper

Please see Scott, Page 29

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Tech

5G implementation creates competitive advantage

5G is getting a lot of buzz these days as major cell phone carriers race to roll out the network and shore up market share. Most industry leaders, including those in commercial real estate, are watching 5G closely and determining how the technology will create new competitive strengths.

■ **What is 5G?** 5G stands for fifth-generation cellular network and is the latest network standard for wireless communication. It is lightning-fast data rates transmitted at a much lower latency, or the time it takes for data to make the round trip. Data is transmitted at a speed of 1 gigabyte per second or faster with less than 1 millisecond of latency to achieve 5G. In other words, 5G is a split-second data rate with no noticeable delay.

This new spectrum also exponentially increases network bandwidth, allowing up to 500 times more devices to be on a network at once. With more than 125 billion connected devices projected by 2030, user density is becoming increasingly important.

■ **When will 5G be available?** 5G is here.

If you're following 5G trends, you'll see that major U.S. carrier networks already have invested a substantial amount of money in creating the infrastructure necessary to provide 5G across the nation. For example, Verizon and the NFL jointly announced that 5G capabilities are now available in 25 NFL stadiums this football season. Combined, all carriers spent more than \$90 billion in 2021 purchasing



Jeff Gudewicz
Chief product
officer, Wilson
Electronics

C-band spectrum, with Verizon and AT&T spending almost \$80 billion alone. You can expect to see more announcements like this over the next few months as carriers expand their 5G networks.

So, 5G is here and available for the commercial real estate industry to implement.

And like any technology, being a first-mover creates significant competitive advantages.

■ **How does 5G benefit the commercial real estate industry?** The most obvious benefit to mention is providing a better wireless experience for tenants.

In 2020, COVID-19 escalated the importance of a seamless digital experience. Employees abruptly shifted to working from home, relying on stable and efficient cellular technology. Working remotely is a trend that is expected to continue long term. Millennials and Gen Zers, who are the majority of residential tenants, expect that connectivity will not be an issue. It's no surprise then that multifamily units that support 5G technology see better customer reviews, which translates into higher occupancy rates and lower turnover.

The same goes for commercial tenants. Businesses leasing retail or office space will demand faster connectivity as well. Retailers will gravitate to 5G real estate because

their customers will expect nothing less, and offices or industrial tenants will expect 5G connectivity to operate efficiently.

Property owners also can utilize 5G to effectively communicate with tenants.

According to Deloitte's Commercial Real Estate 2021 Outlook, "Companies can significantly increase tenant engagement by optimizing real-time updates about facilities and developing a sense of community using mobile apps. About one-half (48%) of respondents who said their company is using digital technologies, such as interactive mobile apps, to increase communication with tenants or end users, plan to increase investment on digital channels over the next year."

Also, it can benefit marketing and revenue efforts. An improved tenant experience immediately becomes a marketing advantage for a property owner. A location with 5G capabilities can advertise reliable, rapid wireless communication as a way to attract more tenants and charge a premium for this cutting-edge amenity.

Additionally, it enhances operational efficiencies. While occupancy rates are important to any property owner, so are opportunities to reduce operating costs. One element that 5G offers is the ability for a building's combination of machines and systems to work interrelatedly (known as the Internet of Things). For instance, with 5G, a property owner could connect water detectors, smoke detectors, HVAC, alarm systems and all the mechanical aspects of a building

into one integrated system. The collected data is analyzed to reduce utility usage and create the most efficient mechanical processes possible.

■ **How can property owners realistically implement 5G?** Property owners sometimes shy away from investing in technology, especially when it can require expensive hardware or infrastructure to implement. The upside to 5G is that the networks are the ones footing the bulk of capital expenses. Those in commercial real estate have options as to what kind of 5G to incorporate and can formulate a strategy ideal for them.

One affordable, fast way to implement 5G is to utilize cellular repeater technology. These repeaters are able to harness an outside cell signal, and amplify and distribute the improved signal within buildings. Professionals work to plan a custom design that brings the best cell signal possible to a building. This solution is less expensive and can be implemented in a matter of days as opposed to an active distributed antenna system, which requires hardwiring a building.

That said, DAS may be the right option for a new build with high user density, such as an airport or stadium. Repeaters are frequently the most cost-effective and efficient solution for commercial real estate uses.

Whatever you decide, it's worth researching 5G now and determining the strategy that makes the most sense for your building. ▲

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Vendor Relations

The needle in the haystack: Finding the right roofer

There are thousands of roofing companies in Colorado, and that can make it very difficult to select the right one. You might compare it to finding a needle in the haystack. Comparable to the gold rush of the 1850s, everyone is a roofing contractor in Colorado, and the quality of workmanship and service varies from incredible to nightmare situations. You don't need to worry though; the cream rises to the top in every industry, and there are many ways to find the right roofing contractor for your property.

You might ask yourself, where do I start and when do I start looking for a roofing contractor? I think B.C. Forbes said it best: "It is only the farmer who faithfully plants seeds in the Spring, who reaps a harvest in the Autumn." Meaning, the best time to develop a relationship with your roofer is before you have roofing problems and everybody in the area is looking for help from a roofer. If you can secure a relationship with a top-notch roofing company before the storm season, this can help all parties involved. This also can come with massive upside for the property's bottom line.

As technology has advanced over last couple of years, it has made vetting contractors much easier. There are a couple of main sources I recommend when looking for contractors. All of them have their own advantages. The Better Business Bureau is a great start because it will show you if a company has various complaints. A reputable roofing contractor should have very few, if



Scott Seibold
Owner/operator,
Bold Brothers
Roofing

any, complaints and multiple good reviews. The next spot I would check is Google Maps. Google Maps makes the reviewer verify who they are before leaving a review. A quality roofing contractor should never have less than a four-star rating and never less than 40 reviews. The next place to look is HomeAdvisor, as it verifies the contractor and does a background check on the company. Finally, check out top-rated local websites; they run an algorithm of multiple websites that use verified reviews and rate other top-rated companies.

With large properties I highly suggest finding a roofing company that has a maintenance plan. This can save tens of thousands of dollars and ensure you do not miss out on deadlines for damage that insurance will cover. Maintenance plans always should include a cross-reference with top-of-the-line hail software. This software should run a report and inform you of any wind and hail activity to the address over the last few years. From there an inspection on any properties or buildings that are having issues will fall within the storm maps of the software. During an inspection, make sure they are documenting the buildings and roofs, and if there is damage or not. If there is damage, they should document it and

let you know the next best step. If there is no damage, they should leave photos in the job file that are time-dated. That way if it hails on the property, you have good before and after pictures for the insurance company.



Securing a relationship with a top-notch roofing company before the storm season can help all parties.

It is important that roofing companies in Colorado have professional alliances and know who to refer their clients to for the best help possible. Part of the maintenance plan should be making sure your i's are dotted and t's are crossed. We suggest having highly trained public adjusters look over the insurance policy to see if they have any suggestions on how to be best prepared.

I suggest looking for a local, Colorado-based company that does not have interest in roofing outside the state. This will keep your project and relationship a primary focus for the owners and main managers/crews, instead of ending up with a company that is actively chasing the next storm in another state and leaving you behind.

If you treat the roof like a game of chess, think a few moves ahead and put the right pieces on the board, it is hard not to be successful and keep everything running like a finely oiled machine. ▲

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January 2022

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Denver Office of Climate Action, Sustainability, and Resiliency: Introducing the new Energize Denver Building Performance Policy

Denver’s Office of Climate Action, Sustainability, and Resiliency is working on making all new and existing commercial and multifamily buildings net zero emissions, sustainable and resilient. Commercial and multifamily buildings account for 49% of greenhouse gas emissions in the city and county of Denver. These places where we live, work and spend 90% of our time are the key to a sustainable, resilient future for the city. CASR’s goal is to help all existing buildings in Denver capture the value of high performance while working to achieve net zero emissions. Net zero emissions means that buildings in Denver will be highly efficient, all-electric, grid flexible and 100% powered by renewable electricity. This requires existing buildings to use significantly less energy and is the reason behind the Energize Denver Building Performance Policy.

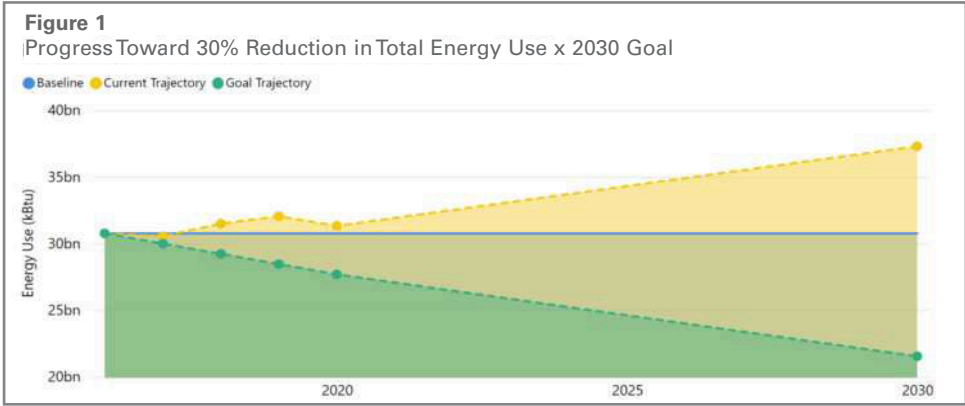
Which buildings are impacted by the Energize Denver requirements? The Energize Denver requirements apply to building owners and managers of existing commercial and multifamily buildings 5,000 square feet in area or larger (covered buildings).

What are the Energize Denver requirements and implications for owners of covered buildings? The Energize Denver Building Performance Policy was passed by Denver City Council on Nov. 22 and was based on recommendations of the Energize Denver Task Force. Energize Denver requires owners of covered buildings to significantly reduce greenhouse gas emissions, with the target being a 30% reduction in building energy use by 2030 as

measured by the building’s energy usage per square foot, or Energy Use Intensity (see Figure 1). Covered building owners must address existing building performance through energy-efficiency improvements, switching to renewable energy, and/or upgrading to renewable heating and cooling systems (electrification) to reduce greenhouse gas emissions, so that the city will achieve its climate action goal of net zero emissions in existing buildings by 2040. Covered buildings are the focus of Energize Denver because they contribute the most emissions from buildings and homes in the city, as illustrated in Figure 2.

What steps must covered building owners take to comply with the Energize Denver requirements, and when do they have to meet these requirements? There are different requirements for buildings smaller than 25,000 sf and buildings 25,000 sf and larger. For covered buildings 25,000 sf and larger, owners must benchmark their building’s energy usage annually using the Energy Star Portfolio Manager tool by June 1 each year (the city publishes building energy performance data at www.energizedenver.org). This benchmarking requirement has been in effect since 2016.

In this new requirement, covered buildings 25,000 sf and larger must meet energy performance targets in calendar years 2024, 2027 and 2030. Final 2030 targets will be published in late January 2022 and interim targets (2024 and 2027) will be set by May 1, 2022, for most buildings. Energy performance targets will be a set Weather Normalized Site Energy Use Intensity target specific to different building types (e.g., multifamily housing, office, hotel, medical office,



Projected progress toward the 2030 goal of a 30% reduction in total energy use.

retail store, etc.). Targets will be set for every covered building type in Denver such that a 30% total energy savings across all covered buildings is achieved.

To meet target EUIs, owners of covered buildings will need to make improvements prior to the target year. For example, to meet 2024 interim targets, covered buildings need to make improvements and upgrades by 2023 to be performing at the target EUI by 2024. An example timeline is presented in Figure 3.

Covered buildings will demonstrate compliance with the energy performance targets through the building’s annual Energize Denver benchmarking submission. Solar power generation, on- or off-site, will be fully credited toward electricity use, lowering a covered building’s EUI.

Owners of covered buildings with a gross floor area of 5,000-24,999 sf have two options for compliance:

1. Install all LED lights or show that an equivalent lighting power density to what all LEDs would have resulted in has been achieved, or
2. Install solar panels or purchase off-site solar that generates enough electricity to meet 20% of the building’s annual energy usage.

These smaller buildings will be phased into compliance by size, as follows:

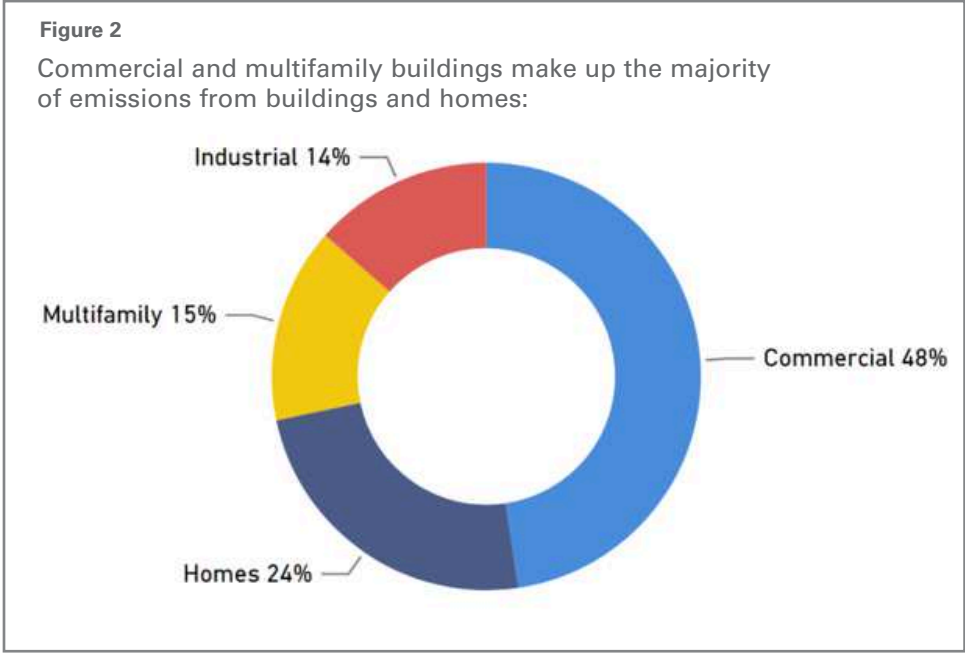
- Buildings 15,001-24,999 sf must comply by Dec. 31, 2025.
- Buildings 10,001-15,000 sf must comply by Dec. 31, 2026.
- Buildings 5,000-10,000 sf must comply by Dec. 31, 2027.

Energize Denver also requires a gradual adoption of electric heating and cooling systems to replace gas systems at end of system life and when cost effective. End of system life electrification requirements for easy to electrify systems such as furnaces and RTUs will begin in 2025, and end of system life electrification requirements for harder to electrify systems such as PTACs and boilers will begin in 2027. While electrification requirement deadlines will not begin as soon as the energy performance targets,

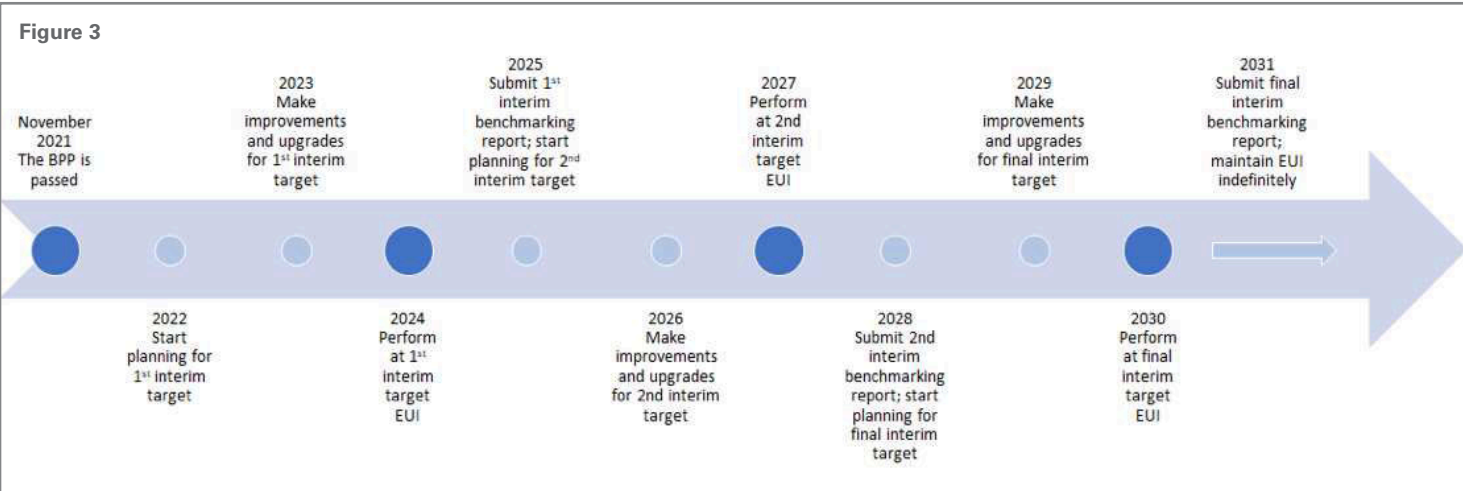
electrification is a key strategy for covered buildings to meet their EUI targets. Natural gas-burning space and water heaters account for 33% of emissions from buildings in Denver; by 2030, thanks to a swiftly decarbonizing grid, gas combusted in buildings and homes will account for 60% of emissions from buildings. The swift decarbonization of the grid combined with technology advances in high-efficiency HVAC and renewable heating and cooling technologies, namely heat pumps, are enabling significant greenhouse gas reduction opportunities. Denver’s goal is to reduce heating emissions by 50% in commercial and multifamily buildings by 2040. The Energize Denver requirements will make a substantial dent in Denver’s buildings emissions, reducing them by roughly 80% by 2040, with the ultimate goal of reducing emissions from all sources in the city 80% by 2050.

Are there other options for owners of covered buildings that can’t meet targets? If a covered building cannot reasonably meet interim or final energy performance targets, an owner may apply for an alternate compliance option. Alternate compliance options will be available for the following reasons:

- Different compliance timeline. Owners may apply for a different compliance timeline if capital improvements will be most cost effective if they wait until end of system life, the time of a major renovation or other similar reason.
- Different compliance timeline for under-resourced buildings. The owner of an under-resourced building with limited access to capital may apply to change the compliance timeline to make compliance more feasible by timing it to coincide with the refinancing of the building, or other similar reasons.
- Target adjustment. A building’s target EUI may be adjusted due to a few specific reasons, such as the inherent characteristics of the building that make achieving the target challenging, a substantial change in the use of the building (e.g., a new data center or 24-hour call center moved in), or some other significant variations in operations of the building. If applying for this alternative compliance option, the application must include the proposed final energy performance target EUI based on an analysis or energy model from a professional engineer that explains why the building cannot meet the target assigned to its group and why the new target represents the maximum energy performance, from energy-efficiency upgrades and solar on-site or off-site, possible for the building.
- Prescriptive. The prescriptive option is available for buildings 25,000-



Emissions from buildings in the city, based on building type



Timeline of Energize Denver requirements, 2021 to 2031

Energize Denver Awards

Continued from Page 18

100,000 sf and requires electrification of at least 70% of heating and water heating equipment and all lights in the building to be LEDs. This option satisfies the 2024 and 2027 interim targets. Buildings that choose this option still will be required to meet final 2030 targets.

• **Manufacturing/agricultural.** This designation applies only to a facility where most of the energy is utilized for manufacturing, agriculture or for other process loads. Buildings used mainly as distribution centers and warehouses do not qualify. CASR will develop rules for these buildings to save 30% by 2030 with manufacturing and agricultural stakeholders by Dec. 1, 2023.

■ **What are the penalties for not complying with Energize Denver?** Own-

ers of buildings that do not meet their energy performance targets, in addition to paying higher energy bills due to continued poor energy performance of their building, will be subject to a fine of 70 cents per year for each required kBtu reduction that the owner's covered building fails to achieve in that year. Fines will first be assessed in 2025 for buildings that are out of compliance and do not have an approved alternate compliance plan. Fines will be issued by Sept. 1, 2025.

■ **Why has the city adopted the Energize Denver requirements, and how does it help both building owners and residents of the city?** The transition to efficient, electrified buildings powered by renewable energy will provide numerous benefits to the city and residents, such as climate benefits due to an 80% reduction in building emissions by 2040, financial benefits due to

avoided costs of carbon, improved safety, greater equity for low-income and under-resourced communities, lower energy bills, improved indoor and outdoor air quality, new clean energy jobs and increased grid utilization.

■ **How will the Energize Denver requirements be implemented and how can building owners comply?** Who can building owners contact for further information? The city will provide extensive support for building owners and managers to comply with Energize Denver, including financial incentives for electrification, additional technical support for under-resourced buildings and a virtual Energize Denver Hub to serve as a one-stop shop to easily understand compliance measures. Hub staff will send compliance notifications to building owners informing them of

the new policy, targets and deadlines; evaluate compliance status, provide general guidance and assist with preparing for the permitting process for installing electric heat pumps, among other supports. Advanced technical support will be available for qualifying under-resourced buildings to help owners understand areas of improvement, create an implementation plan, help implement energy conservation measures and monitor results in comparison to performance targets. Additional targeted outreach, educational programs and community engagement activities will be developed as Energize Denver is rolled out.

To learn more about the policy, please visit www.denvergov.org/energizedenver. For additional support, please call the Energize Denver hotline at (844)-5366-4528 or email energizedenver@denvergov.org. ▲

Denver is committed to reducing emissions and achieving net zero energy in existing buildings by 2040. The energy used in commercial and multifamily buildings account for 49% of Denver's greenhouse gas emissions – the largest contributor of any sector. Reducing energy use in large buildings is essential to meeting Denver's overarching goal of reducing total greenhouse gas emissions 80% by 2050. As part of an effort to achieve our goals, the city's Energize Denver program started in 2016 with the passing of the benchmarking ordinance, requiring commercial and multifamily buildings 25,000 square feet or larger to report their energy usage annually. The Energize Denver Awards stemmed from

the benchmarking ordinance to recognize and promote the accomplishments of building owners and managers who operate buildings covered by the ordinance.

In light of the events and challenges of the past year and half, the 2021 Energize Denver Awards aim to recognize buildings that have made significant energy reductions but also those that have gone above and beyond in being leaders in the community. This year we created three new categories: renewable heating and cooling (electrification), community leadership and energy-saving retrofit.

■ **Renewable heating and cooling (electrification):** Renewable heating and cooling is at the forefront of Denver's commitment to reduc-

ing greenhouse gas emissions. The winner of this award was a building that recently converted to all electric, installation of VRF, or converted space or water heating/cooling to electric (within the last five years).

■ **Community leadership:** Communities often are strengthened in times of need or when faced with adversity. Winners in this award category were buildings that positively impacted their community over the past year.

■ **Energy-saving retrofit:** Saving money is at the top of every building owner's mind, which is why energy retrofits have become an increasingly popular method for building owners to reduce operating costs while reaping additional social and environmental gains.

The winners of this award were buildings that has underwent a major retrofit affecting multiple building systems or components and that reduced energy use by at least 15% (within the last five years).

From energy efficiency to health and safety, the 2021 Energize Denver Award winners are leading the way toward a sustainable and healthy future for the Denver community. In the following pages, you will read the stories of management teams and individuals from six Denver buildings who have acted to significantly improve their operations and the Denver community. We hope that you find inspiration from their stories and ideas for opportunities of improvement in your own space.

Renewable Heating and Cooling (Electrification) Award Winner

1st Place – La Tela Condos

La Tela Condos
Address: 603 N. Inca St., Denver, CO 80204
Building Type: Multifamily
Square Footage: 68,300
Year Built: 2020
Owner: ECLT Inca Commons LLC
Management Team: ACCU, Inc. James W. Phifer President

The Santa Fe Art District welcomed Denver's first 100% permanently affordable condominiums in the spring of 2021. La Tela Condos is a 92-unit condominium reserved for income-restricted individuals and families earning up to 80% of the median income. While upfront

affordability was a key design principle of this new construction project, future energy costs were of equal concern. For this reason, La Tela Condos was designed to have all-electric heating and cooling paired with on-site solar and minimal gas usage.

From the day the project was originated to ground break, the entire team behind La Tela had sustainability in mind. According to the building architects at Studio Completiva, the goals for this project were "based on market studies that described a demand for sustainability, resilience and stable operating costs." That meant fully considering the economic, social and environmental implica-

tions at every stage of the project.

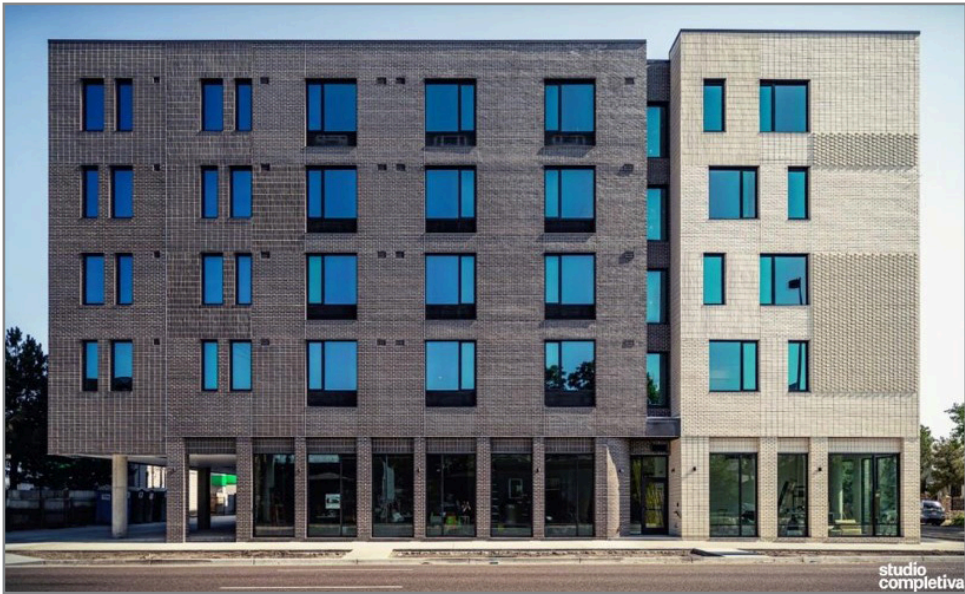
The construction budget was carefully considered while also diligently modeling energy performance and future energy costs. Studio Completiva noted that in the design phase, it was identified that electrification was a way to "simplify the construction trades on site while also reducing building equipment costs, keeping the project within budget." As a result, the building was built with all-electric heating and cooling (in units and common areas) and cooking equipment. While it was originally intended that the building be fully electric, gas-fired boilers were installed to provide hot water to each unit. Additional efficiency measures such as Energy Star appliances, energy-efficient heat pumps and LED lighting also were installed.

In efforts to further reduce costs for residents, a rooftop solar photovoltaic array was installed to help offset electrical demand. The solar array is owned by La Tela Condominiums Association and the energy produced is first used in common areas and then split equally among the residents. The solar array is estimated to produce 73,384 kilowatt hours annually, which could save the homeowner's association and residents just



Rocky Mountain Photography
Charlie Shae and Nate Huyler accepting the first place Renewable Heating and Cooling Award at the Colorado Real Estate Journal's Annual Property Management Conference.

over \$7,000 a year in energy costs. The innovative concept of La Tela Condos was brought together by a number of public and private partners, most notably Shanahan Development, Elevation Community Land Trust, Denver's Department of Housing Stability, Urban Land Conservancy and Studio Completiva. The project used a land trust model, which ensures long-term affordability for nearly 150 residents. For many of these residents, homeownership was never an option in Denver, which is why La Tela serves as a leading example of a sustainable housing solution.



Studio Completiva

Energize Denver Awards

Community Leadership Award Winners

1st Place – Fusion Studios

Fusion Studios
Address: 3737 Quebec St., Denver, CO 80207
Building Type: Multifamily
Square Footage: 66,005
Year Built: 1965
Owner: Fusion Studios LLP
Management Team: Renaissance Property Management Co., Becca Wiman, property manager, Fusion

In early 2020, Fusion Studios, formerly Quality Inn and Suites, officially opened its doors to the community. Located in Denver’s Park Hill neighborhood, this new affordable housing project provides short-term and permanent housing for those experiencing homelessness. Colorado Coalition for the Homeless purchased and renovated the building located at 3737 Quebec St. to convert 139 hotel units into fully furnished micro-apartments. The nonprofit saw this project as an opportunity to continue to address the ever-growing issue of homelessness and affordable housing, at a time that the city of Denver needed it most. After securing city and state funding, the coalition quickly got to work, bringing the project together start to finish in a matter of months.

Of the 139 units, 25 are designed



Fusion Studios, the former Quality Inn and Suites

for short-term stays, providing stability while awaiting permanent housing. The other 114 units are intended for long-term supportive housing. Each of the units is fully furnished, equipped with a bed, dresser desk, chair, television and a full kitchenette. Rent is made affordable primarily due to housing vouchers, ensuring that residents pay no more than 30% of their monthly income in rent.

In addition to the units, common areas also were adapted to better fit the needs of the residents. The former hotel’s commercial kitchen was

converted to be a food pantry, providing residents with food baskets twice a week. Other common areas in the building are regularly used to host a variety of essential care providers, offering essential services such as dental, medical and home health among many others. The building is fully staffed with a care team, including maintenance, housekeeping, security, front desk attendants and property managers. The care team works to address the daily needs of residents, but also to provide support to those struggling to adapt to permanent housing.



Rocky Mountain Photography
Becca Wiman accepting the first place Community Leadership Award at the Colorado Real Estate Journal’s Annual Property Management Conference.

Fusion Studios is now a permanent fixture in the community, filling a critical need and serving as an outstanding example of how to support our most vulnerable neighbors. Colorado Coalition for the Homeless and Denver’s Department of Housing Stability have expressed the need for this model and partnership to be replicated across the city in order to house more people affordably and to sustain a thriving Denver metro area.

2nd Place (Tie) – Denver Art Museum

Denver Art Museum
Address: 100 W. 14th Ave. Parkway, Denver, CO 80204
Building Type: Museum
Square Footage: 210,000
Year Built: 1971
Owner: Denver Art Museum
Management Team: Mark Baker, director of facilities, and Felicia Alvarez, custodial supervisor

The Denver Art Museum has been a longstanding staple in the community, which is why the building staff worked around the clock to provide a safe and comfortable environment for the community to return to after the worst of the COVID-19 pandemic. Led by Mark Baker, director of facilities, the museum implemented a number

of health and safety protocols as well as adapted existing operations to create a space where individuals and families could go, providing a sense of normalcy in uncertain times. These changes allowed for the museum to continue operating while city and state mandates were in place, whether that meant fully online, restricted in-person operations or a hybrid approach.

Notable health and safety improvements included:

- UVA lighting and MERV 14 filters to treat the air;
- Charcoal filters that scrub out particulates in the air;
- Pinpoint ionization to add enhanced protection against viruses and bacteria;
- Nano-touch pads on doors and

handles to provide self-cleaning protection against the spread of COVID-19;

- Handheld sanitizing sprayers to sterilize all the operational surfaces that are used by the public;
- Timed ticketed entry to minimize overcrowding in galleries; and
- Increased frequency of daily cleanings, doubled cleaning cycles in restrooms and common areas.

Operational changes included work-from-home options to protect staff and providing web-based and hybrid content.

Not only did the museum make extensive adjustments to its operations, but also it made a prominent shift in the content of the programming and exhibitions being displayed. Mark and his team felt that



Rocky Mountain Photography
Mark Baker and Felicia Alvarez accepting the second place Community Leadership Award at the Colorado Real Estate Journal’s Annual Property Management Conference.

it was essential to focus on themes that would speak to the heart of the community and the social experiences encountered over the past year. For example, highlighting times when mankind or groups of people have experienced tragedy and have managed to rise above and emerge stronger. As an extension of this, the museum also provided local teachers with classroom art packages for use in schools and with their children as a way to keep the community inspired and also as a way to process the impacts of this past year.

These efforts, among many others, highlight the significant impact the Denver Art Museum has had on the Denver community. The museum is confident that many of its efforts over the past year are here to stay and will have lasting impacts on the mental health of the community.



Denver Art Museum

Energize Denver Awards

2nd Place (Tie) – Food Bank of the Rockies

Food Bank of the Rockies
Address: 10700 E. 45th Ave., Denver, CO 80239
Building Type: Distribution center
Square Footage: 102,970
Year Built: 1979
Owner: Food Bank of the Rockies Inc.
Management Team: Brook Folsom, director operations and Steve Kullberg, chief operating officer

Over the past year and a half, the Denver community has severely felt the impacts of COVID-19 in myriad ways. Topping the list is the issue of food accessibility and security. Due to the pandemic, many people lost their jobs, children found themselves without access to nourishing school lunches and older adults became isolated from needed food services. Food Bank of the Rockies recognized this and adjusted nearly every aspect of its operations to respond to the communities it serves in this time of dire need. Chief among the obstacles Food Bank of the Rockies aimed to tackle was how to increase its scale and reach across Colorado and Wyoming. Addressing this hurdle entailed expanding its food sourcing, distribution and program offerings throughout the 53-county



Food Bank of the Rockies

service area, and playing a vital role in achieving these actions was Food Bank of the Rockies’ distribution center located in Denver. Vidha Dixit, a Food Bank of the Rockies Denver employee, noted the Denver distribution center “adapted swiftly to the rising need for food caused by COVID-19, including facilitating over 75 mobile pantry sites, all serviced, stocked, and supported through the distribution center to ensure the Food Bank equitably reached every neighbor in need of

food assistance, regardless of location.” This work was largely made possible due to the distribution center adding upward of 50 full-time employees, doubling its walk-in freezer storage capacity, adding a night crew, shifting to drive-thru food distributions, increasing facility accessibility and expanding the loading-dock doors. In addition to facility changes at the Denver distribution center, Food Bank of the Rockies also rethought

its food distribution programs. Some of the most notable programs added and expanded include: EverGreen Boxes, Food for Kids, Culturally Responsible Food Initiative, Totes of Hope and FRESH. All of these programs target underserved groups of people such as elderly adults, children who are at home due to school closures, underrepresented populations and those who reside in food deserts. In 2020, the Food Bank of the Rockies distributed over 108 million pounds of food, equivalent to upward of 90 million meals, to individuals and families in need. This was a 43% increase in volume over 2019. In December 2020, Food Bank of the Rockies distributed the highest volume of food in one month in its history: 10.6 million pounds of food, the equivalent of 285,000 meals every day. Understanding that the pandemic is not over, and many neighbors will likely continue to face food insecurity for the foreseeable future, Food Bank of the Rockies pledges to keep rising to the challenge. It will continue to work to eliminate hunger by providing equitable, culturally relevant and nutritious food to millions of people across Colorado and Wyoming.

Energy-Saving Retrofit Award Winners

1st Place – Park Central

Park Central
Address: 1515 Arapahoe St., Denver, CO 80202
Building Type: Office
Square Footage: 633,640
Year Built: 1972
Owner: TR Park Central LLC
Management Team: Jones Lang LaSalle (JLL). Susan Roberts, senior general manager, and Darren Nickerson, senior chief engineer

Park Central is a 600,000-square-foot office complex located in the heart of downtown Denver that has prioritized energy efficiency over the last decade. The complex has achieved a LEED Platinum rating and has been Energy Star certified 10 times since 2009. Funded by owner investments and Xcel rebates, the complex completed approximately \$18 million of improvements that include several amenity renovations along with a number of large energy-efficiency upgrades. The energy-efficiency upgrades primarily

targeted the complex’s HVAC system, resulting in a 5.3% energy use reduction from 2019-2020. Listed below is Park Central’s nomination, explaining the building’s HVAC system and recent upgrades performed. Nomination: “The HVAC system at Park Central consists of a chiller plant with two newly installed state-of-the-art York Magnetic bearing chillers of 750- and 250-ton capacity each (project completed in 2020). A third chiller with 750-ton capacity serves as backup. All chillers operate with environmentally friendly Freon producing chilled water circulating throughout the building to each AHU located on each floor for cooling. Chill water temperatures range from 43 to 51 degrees at any given time. All chilled water and condensing water pumps were replaced in 2020 as part of the chiller upgrade project. All automation controls were retrofitted to DDC as well. “Each floor air handler is a minimum outside air unit with outside air provided by a mixed air handler sys-

Year	2019	2020	Percent Change
Energy Star Score	85	90	+5.9% Increase
Weather Normalized Site Energy Use Intensity (EUI)	62.6	59.3	-5.3% Decrease
Electric Use (kWh)	6,423,521	4,877,224	-24.1% Decrease
Natural Gas Use (kBtu)	20,220,111	20,223,274	+0.0% Increase

tem from each tower roof. Cool supply air is distributed on each floor by way of VAV boxes for zone cooling. “Heating is provided via perimeter baseboard radiant heating only on floors 3 and above, with the lobby and second floors of each tower having a hot water heating coil on each air handler. The perimeter baseboard at the lobby and second floors is supported by electric reheat fans powered VAV’s. The boiler plant is a 15 million BTU capacity system using natural gas, which was converted from city steam in 2014. All primary and secondary heating pumps and motors were replaced in 2019.

“Economizing is on the water side provided by two plate and frame heat exchangers located in the chiller plant. The cooling tower consists of two 1,000-ton units sharing a divided basin. “Upgrades completed to date include retrofitting all remaining pneumatically controlled HVAC components to DDC. Those components include chilled water valves on each air handler, dampers on fire system fans, all lobby HVAC controls, and building outside air intake dampers. Additional upgrades include numerous automation system programming changes resulting in improved tenant comfort during all seasons. 2020 projects included testing and completing repairs to return all air handler fans and motors back to acceptable design specs where needed. This work includes replacing all drive sheaves and V-belts while rebuilding all air handlers. In 2021, VFD’s on each air handler were replaced.” Susan Roberts, senior general manager, explained that “these energy-saving projects were identified by the property team in support of JLL’s sustainability goals through efficient building operations.” In addition to JLL’s sustainability plan, projects were prioritized with tenant comfort and market appeal in mind. The on-site team is more than satisfied with the improvements at Park Central and are looking forward to tenant responses and energy savings post pandemic.



Jones Lang LaSalle



Rocky Mountain Photography
Susan Roberts accepting the first place Energy-Saving Retrofit Award at the Colorado Real Estate Journal’s Annual Property Management Conference.

Energize Denver Awards

2nd Place – The Alliance Center

The Alliance Center
Address: 1536 Wynkoop St., Denver, CO 80202
Building Type: Office
Square Footage: 40,393
Year Built: 1908
Owner: 1536 Wynkoop LLC
Management Team: Chris Bowyer, director of building operations

A notable leader in Denver’s sustainability efforts is The Alliance Center, a coworking space, event venue and nonprofit located in downtown Denver. Founded in 2014, The Alliance Center has always pushed the envelope for sustainability in the built environment; the building has achieved a LEED Platinum rating and has been Energy Star certified three times since 2018.

This year, The Alliance Center took an innovative approach to reducing operating costs while reaping additional social and environmental gains. In partnership with Fermata Energy, Colorado Smart Cities Alliance, Colorado Carshare and the Regional Air Quality Council, The Alliance Center installed one of the first bidirectional electric vehicle chargers and advanced software technology to serve the building.

According to Chris Bowyer with The Alliance Center, “The system will use energy stored in the battery of a Nissan LEAF carshare vehicle to provide power to our building during peak demand periods, such as hot summer afternoons and cold winter mornings. This partnership of carsharing and



The Alliance Center

vehicle-to-building (V2B) technology is one of the first of its kind in the world, putting all parties involved at the forefront of V2B and electric vehicle (EV) technologies.”

The system, installed in May, has indicated demand savings of over 6% and total invoice savings of slightly over 4%. Taking into account the building’s already high performance, these are considerable savings that will have a substantial impact on the building’s energy costs and carbon footprint. As a fully electric building, these values also have the potential to be significantly higher when the building’s energy consumption peaks in the winter months.

Aside from the estimated financial savings, the V2B technology has a number of environmental and social benefits. Through a carsharing model, the Nissan LEAF is available to the over 3,000 members of Colorado Carshare. The LEAF is estimated to replace nine to 13 individually owned vehicles, equivalent to the carbon dioxide emissions of 4,600 and 6,800 gallons of gasoline per year.

There is also potential for the V2B technology to increase the community’s reliance by powering “critical systems in emergency situations or demand side management events from local utilities,” the nomination stated. For example, in the case

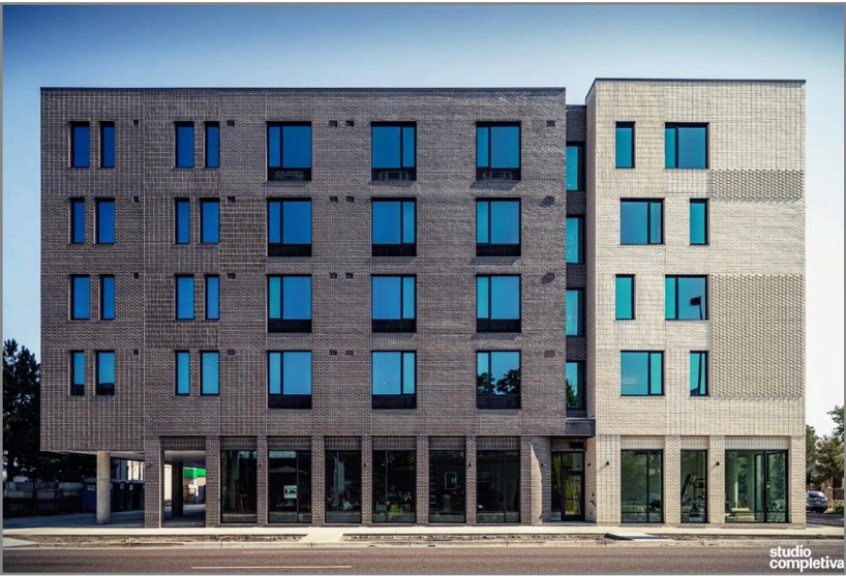


Rocky Mountain Photography
Chris Bowyer and Jason Page accepting the second place Energy-Saving Retrofit Award at the Colorado Real Estate Journal’s Annual Property Management Conference.

of a mass power outage, the energy stored in the vehicle’s battery could be used to power “portions of The Alliance Center building and providing a warming or cooling station for community members.”

The Alliance Center vehicle-to-building charger and carshare model began with a simple conversation, driven by collaboration and community partners with like-minded goals. The project was brought to life with funding received from the Regional Air Quality Council and Fermata Energy. As the impacts of this project continue to be revealed, it is hoped that this model serves as a catalyst for other commercial buildings in the community to consider sustainable solutions for increasing energy efficiency and resiliency.

Renewable Heating and Cooling (Electrification) Award Winner 1st Place - La Tela Condominiums



Community Leadership Award Winners 2nd Place (Tie) – Denver Art Museum



Community Leadership Award Winners 1st Place – Fusion Studios



Community Leadership Award Winners 2nd Place (Tie) – Food Bank of the Rockies



Energize Denver Awards

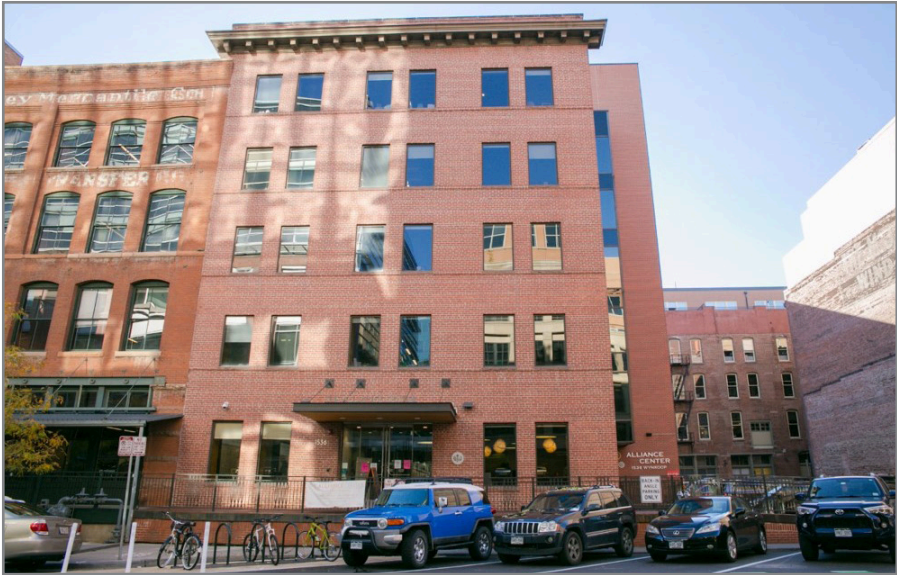
Energy-Saving Retrofit Award Winners

1st Place – Park Central



Energy-Saving Retrofit Award Winners

2nd Place – The Alliance Center



The 2021 Energize Denver Award winners after receiving their awards at the Colorado Real Estate Journal's Property Management conference.

Associations: BOMA



BOMA's Mission

The Denver Metro Building Owners and Managers Association advances the commercial real estate industry through advocacy, professional development and the exchange of knowledge.

BOMA's 2022 theme: Building our future now

Wow! The last two years have been a blur for the commercial real estate industry, constantly having to adapt and rise to the challenges that were thrown at us from every direction. As a 25-year veteran of the commercial real estate industry, I could not be prouder of my colleagues and vendor partners who helped us move through one of the most challenging times in our industry. Every day, I have the opportunity to work with talented individuals who continually push me to be my best. Commercial real estate is my passion, and I am honored to serve as the Denver Metro BOMA 2022 president working alongside the individuals and companies that make up our industry.

As we continue to move forward from the challenges of the last two years, the theme of my presidency is "building our future now." So, what exactly does that mean? Building our future now means working as an industry to build



Dayna Kreutzer
Regional manager,
America's Capital
Partners and
2022 Denver Metro
BOMA President

a pipeline of talented individuals who may not have had exposure to our industry in the past. We have to get creative and be innovative in sharing our passion for commercial real estate with as many people as possible to attract future talent. BOMA's Workforce Development Committee is working diligently to create new avenues for those at the high school and college levels to introduce them to opportunities and connect them to our industry.

Building our future now also means actively participating in advocacy and staying abreast of the policies being introduced at all levels that can affect the commercial real estate industry. Over the years Denver Metro BOMA

has been an active participant in working against policies that could negatively affect the commercial real estate industry, and has been a part of creating and presenting solutions to challenges within our industry. Our approach to advocacy is about the policy, not the politics, and it is our duty to our owners to stay up to date and engaged on what can potentially challenge our industry in the future. BOMA's efforts have been critical to our community, and as we continue to move forward, advocacy will remain an essential part of our future.

Lastly, it means developing partnerships that will carry us into the future. The last two years have been challenging, to say the least, but without the valuable partnerships of our colleagues, vendor partners and friends, we would not be where we are today. Creating partnerships that are meaningful and rooted in trust and value will carry us into the future.

For more than 100 years, Denver

Metro BOMA has been representing our industry, one of the state's largest and most revenue-generating industries. In Colorado, the commercial real estate industry contributes approximately \$1.5 billion to the state's economy, generates nearly \$500 million in new taxable personal earnings and supports approximately 35,000 jobs. BOMA membership provides an opportunity to stand side by side with the best of the best in the industry, creating continual opportunities to participate in advocacy, education, powerful networking and a little fun too! I have a passion for this industry and the people who make up the commercial real estate industry. I am thankful that my employer, America's Capital Partners, understands BOMA's value to me, my team, our industry and their properties. I am thrilled to be a part of an organization with such an incredible presence in our community, and I look forward to having you join me as we build our future now. ▲

BOMA launches new workforce development efforts

As commercial real estate professionals, how many times have you heard: "I just can't find the right person"; "The talent pool has never been this empty"; "There just doesn't seem to be anyone applying"? These are phrases that have been ringing out throughout the industry for years.

From tenant service coordinators to property managers and engineers, it has become increasingly harder to staff buildings. As the current generation begins to retire, the situation could become even worse if there isn't an influx of younger workers aware of the opportunities available. This is the foundation from which the BOMA Workforce Development Committee was established.

After many years of hearing this in board meetings and at lunches, BOMA Executive Director Stephen Shepard and past President Channing Gibson decided to act. With approval from the BOMA board of directors, the Workforce Development Committee was formed with the mission to increase visibility and awareness of the commercial



Nicole Skorka
Property manager,
Great West
Property Services,
Denver Metro
BOMA Workforce
Committee
Co-Chair

real estate industry by directing young adults who are graduating from high school and college into the field. It is apparent that young adults do not realize that property management or building engineering is a career – and a lucrative one at that. Schools have started to focus on promoting trades as opposed to traditional education paths of the past, but the commercial real estate industry is being left behind. Going back five years, there were no classes in trade schools that fed into commercial real estate. There were also no available apprenticeships or internships for students to learn the daily tasks of managing or running a building. Word-of-mouth and the remote chance that people will fall into this career are simply not enough.



Max Segall
District manager,
Mid America
Specialty Services,
Denver Metro
BOMA Workforce
Committee
Co-Chair

In the past year, the Workforce Development Committee organized and executed multiple career panels for Denver Public Schools, attended/participated in a virtual career fair for the University of Colorado, which resulted in a new student member to BOMA, and co-hosted with the Emerging Professionals Committee a building tour of 1999 Broadway for Arrupe Jesuit High School. In addition to the tour, students enjoyed a "developing your own brand" class and career panel.

With the constant changing environment due to COVID-19 restrictions, both locally and at schools, the BOMA Workforce Development Committee strategically partnered with Junior Achievement to develop a virtual job shadow video series. A collective of BOMA

members in an array of positions volunteered their time to film this three-part series that included an introduction to BOMA, job spotlights and a dynamic panel discussion. The project currently is in post-production and will be offered to hundreds of middle and high school students across the state in 2022.

In addition to the work done with Denver area high schools, the committee has initiated communication between Emily Griffith Technical College, IFMA, BOAC, IREM, Arapahoe Community College, Metro State College, University of Colorado, and the state of Colorado Apprenticeship department to further its mission and awareness.

Moving forward there will be a need for buildings to volunteer for tours, professionals to volunteer for panels and, at some point, companies willing to hire young, eager professionals for apprenticeships or work-study programs. If you are interested in helping with this cause, please contact the Denver Metro BOMA office for more information on how to get involved. ▲

Associations: BOMA



Denver Metro BOMA 2022 Board of Directors

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Principal Member of the Year
Dayna Kreutzer, America’s Capital Partners



Pictured left to right: 2021 Denver Metro BOMA President Dan Meitus, Centennial Partner Kelly Reidy, Reidy Metal Services, Principal Member of the Year and 2022 Denver Metro President Dayna Kreutzer, and Denver Metro BOMA Executive Vice President Stephen Shepard

President’s Award
Eric Weisenstein, Hines



Associate Member of the Year
Max Segall, Mid America Specialty Services



Pictured left to right: 2021 Denver Metro BOMA President Dan Meitus, Centennial Partner Kelly Reidy, Reidy Metal Services, Associate Member of the Year Max Segall and Denver Metro BOMA Executive Vice President Stephen Shepard

Pictured left to right: 2021 Denver Metro BOMA President Dan Meitus, Centennial Partner Kelly Reidy, Reidy Metal Services, President’s Award Winner Eric Weisenstein and Denver Metro BOMA Executive Vice President Stephen Shepard

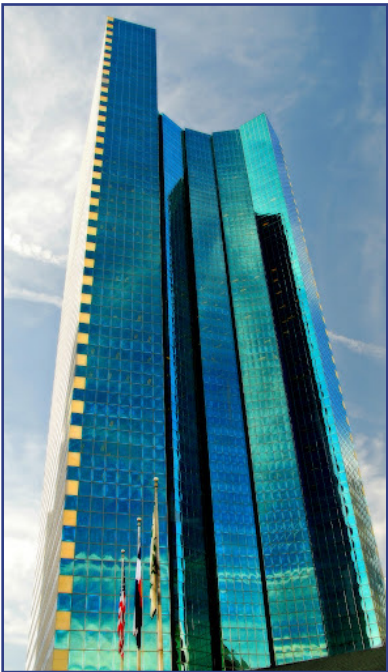
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2021 TOBY Awards Winners

Renovated Building Category

1999 Broadway
Owned by Franklin Street Properties
Managed by Hines



Earth Award Category

Denver Place
Owned by LBA Realty Fund III – Company III, LLC
Managed by LBA Realty



Industrial Office Category

Havana 37 Business Center
Owned by bkm Havana 247, LLC
Managed by bkm Management Co.



Associations: BOMA



2021 TOBY Awards Winners

500,000 to 1 Million Square Feet Category

1144 Fifteenth Street
Owned by 1144 Fifteenth Partners
Managed by Hines



Over 1 Million Square Feet Category

1801 California
Owned by Brookfield Properties
Managed by Brookfield Properties



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Management

Continued from Page 1

and keep your relationships strong. Plan on changes during 2022. Keep your owners focused on what you do know and what you are planning for. Talk about the variables you see in your market, and keep your owners prepared for surprises. I know that sounds backward, but we have to prepare for the unexpected. While this should be our standard operating procedure, in 2022 it will become even more important.

■ **Leasing.** More than ever, this is the time to know your broker and know your market. Be prepared to show your owner the facts and the risks you see with current tenants and with the prospects of filling vacancies. Make it clear what the pos-

sibilities are, both good and bad. ■ **Vendor partners.** As you begin to implement 2022, be sure your vendors know the risks you are considering and how you need to treat the budget. Are there savings you need to work through or places you can spend a little extra to get your building tenants satisfied with their occupancy? It's always a delicate balance, and 2022 will be more so. Everyone is walking a delicate balance between frustration and normalcy. We need to support our vendor partners as much as they need to support us.

Now a little philosophy: What has worked in the past will work best in the future – if you are working on a math problem.

By examining one or two successes and failures from the past year with

careful reflection, try to see what changes you might have made in your communications that could have altered the results. Better yet, find someone you trust and review it with him. See how he views the decision and the actions you took. The perspective of an outsider often can help find insights for growth.

Many try to ignore mistakes while the wise person learns from them. While many of the difficulties of 2020 and 2021 were from external factors, consider how a review of information and situations can give you a new perspective or a new point of view. The best question for you to answer is: What can you do differently with this new perspective?

Listening is the key to understanding. Many times we prefer to tell

people – even our tenants, co-workers and owners – what the decisions and facts are, when a little listening and understanding could go a long way toward building a stronger relationship and team.

Communication is the key to success.

Finally, as we look to 2022, let's remind ourselves how we felt during the past year. My impression is that we felt exhausted, frustrated, angry and a few other words not fit to print. The way to make 2022 your year is a positive attitude backed up with commitment to serve and to dig deeper into the relationships that work while building those that need support.

Welcome to 2022! ▲

dhewett@olivereg.com

News

Continued from Page 4

and Denver Public Schools families struggling to pay their energy bills, reducing energy costs for those households. CASR expects a return on the investment through energy savings and solar incentive payments from Xcel Energy. Money earned by the solar projects will be spent on other solar programs that support low-income residents.

CASR will work with McKinstry to break ground in early 2022.

■ **Louisville City Council** adopted the 2021 International Energy Conservation Code and made other updates to its building and zoning codes to promote the reduction of carbon emissions and a more sustainable community. The updated codes will require that newly constructed residential and commercial buildings have electric vehicle charging infrastructure, be built with greater energy efficiency and built either with all electric systems and appliances or with the ability to easily convert

from natural gas to electric systems and appliances. In addition, all new residential construction will need to meet a net-zero carbon emission standard.

In addition to implementing the new ordinance, the city is looking for community and business feedback on plans to explore the potential for all-electric new building requirements and the adoption of the 2021 IECC Appendix CC Zero Energy Commercial Building provisions in early 2022.

“We want to hear what residents, businesses, and the building community think about the potential for all-electric new building requirements, as well as net-zero provisions,” said Louisville Planning Director Rob Zuccaro. “There will be opportunities for in-person and online feedback events as well as online surveys. We hope to hear from as many voices as possible, and we look forward to engaging with the community on this important topic.” ▲

Waller

Continued from Page 7

2020 cost insurers \$1 billion to \$2 billion, making it the costliest instance of civil unrest for insurers in the country's history. The impact social unrest can have on insurance costs can manifest in a similar form as supply chain

strains or storms – or both. If social unrest becomes more common, the risk to your property can increase, or your business may be unable to operate as intended. Both of these scenarios can lead to risks for your business and to increased premiums.

■ **Social inflation.** Social inflation is

the least concrete driver of insurance costs. It's a newer phenomenon that's more difficult to predict, prepare for and protect against. As the country sees more and more lawsuits yielding higher awards to plaintiffs, the costs surrounding this extensive litigation have become a greater burden. Like

catastrophes and storms, the massive settlements reached in courts can affect insurance premiums. As insurers face the increasingly common-yet-unpredictable risk of social inflation, they're forced to raise premiums. ▲

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Boyes-Wetzel

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Once a shipping container filled with products arrives on our shores – delayed, because of port traffic jams – it is transported to its final location by semitruck or by rail to semi. However, the U.S. is short about 50,000 truck drivers. This shortage means things will take even longer to reach the destination. It also means they will cost more. The rate for shipping a container from China to the U.S. usually is between \$2,000 and \$3,000. In August,

list prices skyrocketed to \$20,000, with some quotes reaching as high as \$32,000, according to Reuters. Though shipping prices reached a peak in September and have started declining, they still are not back to pre-pandemic levels. Now that everything is back up and running, companies can’t catch up, let alone keep up with demand. Auto manufacturers have halted production on some models as they wait for the chips to arrive. HVAC companies are waiting for air compressors; contrac-

tors are waiting for windows. Paint companies are waiting for containers. They’re also waiting for chemicals. ■ **Pandemic 2.0.** Enter the delta variant. In June, China’s zero tolerance COVID-19 policy shut down the fourth busiest port in the world due to an outbreak in a nearby city. It took a month to return to normal operations. In August, Chinese officials closed a portion of the third-busiest port in the world after one employee tested positive. Ships had to be rerouted to other already-congested ports, exacerbating

the delays in the supply chain. Experts say many shortages will likely persist well into 2022. ■ **A lesson.** This point in history has taught us so many things: We are all connected; the world is much smaller than it would appear; and we take most of our modern-day conveniences for granted. But perhaps there is something even more important for us to learn, a skill we’ll be able to use for the rest of our lives: patience. ▲ boyeswetzel@comcast.net

Goodman

Continued from Page 9

energy upgrade or up to 20% of new construction funding by using energy modeling to demonstrate savings above code. A new Vasa Fitness Center and the Home2 Suites hotel in Denver both are examples of the power of C-PACE. The 179D commercial buildings energy-efficiency tax deduction also exists and enables building owners to claim a tax deduction for installing qualifying systems and buildings. A tax deduction of \$1.80 per square foot is available to owners of new or existing buildings who install interior lighting, building envelope or heating, cooling, ventilation or hot water systems that reduce the building’s total energy and power cost by at least 50%.

Energy savings must be calculated using qualified energy modeling software. This begs the question of when to choose performance vs. prescriptive. A cost-effectiveness assessment should include comparing energy modeling and related design team costs to benefits including potential construction cost savings, operating cost savings, performance incentives/rebates, tax savings and even life cycle costs. If the choice depends solely on the code compliance path alone, the following could serve as a rule of thumb: • Buildings smaller than 10,000 square feet are least likely to generate enough savings to offset energy modeling costs. • Buildings between 10,000 sf and 50,000 sf can pay off depending on the

complexity of the design. • Buildings larger than 50,000 sf are most likely to benefit from energy modeling for performance-based code compliance as building component costs generally increase at a faster rate than energy modeling fees as the building grows. If performance-based energy code compliance is selected, it is highly recommended that the design team engages an energy modeler as soon as possible. This will ensure that the modeling team and the design team have the flexibility of early design to discuss and implement modeling recommendations. Early schematic design or even in the conceptual design phase is preferable to later phases. Furthermore, many of the incentives mentioned above require

engagement between the design and modeling teams before the design development phase. In conclusion, using building energy analysis through modeling to show performance-based code compliance can yield multiple benefits to a building project, including construction and operating cost savings, green building certification synergy and monetary incentives. And studies have shown higher-performance buildings have higher occupant satisfaction. Coupled with a commissioning process, the final design product delivers a building to the owner that maximizes the operational savings and occupant satisfaction year over year for the life of the building. ▲ jacob@pcdengineering.com

Scott

Continued from Page 13

methods to inform the impacted parties. It is vital to bring in digital forensics experts as early as possible when a relevant cyber event occurs and during

subsequent remediation processes. As evidence is prone to deletion and being overwritten as time goes on, it is more difficult to provide a complete picture of events the longer it takes to begin analyses following a breach or similar event.

Remember that unique situations and conditions are normal and discussing the needs of an analysis with a digital forensic expert is important. The information provided by a detailed analysis of the events can be invaluable to decision-makers in an organization

when making coverage determinations for insurances policies, or when informing a legal or policy obligation. ▲ msscott@jsheld.com
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Jordan

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The third recommendation would be to control humidity within a building, maintaining a 40% to 60% humidity level. Research indicates that maintaining the relative humidity between 40% and 60% decreases the infectivity and reduces the bio-burden of many airborne infectious aerosols. In addition, peak comfort for the occupants also can be achieved within this recommended humidity range. As with the other recommendations, if humidity cannot be maintained between 40% and 60%, then other mitigating measures should be implemented.

The fourth recommendation is to utilize an ultraviolet germicidal irradiation system in the HVAC unit or a portable air purifier with at least a HEPA filter. Ultraviolet germicidal irradiation has been utilized for over 100 years in both the water and air purification industries. A UVGI system utilizes a 254-nanometer UV-C lamp that is sized based on multiple parameters to disinfect mold, virus and bacteria on a surface or in the airstream of the HVAC unit. It has widespread adoption for its disinfection performance, efficacy and safety. If your facility cannot utilize a MERV 13 filter, then it's a good idea to uti-

lize a MERV 8 or higher filter and an airborne UVGI disinfection system in the supply ducting of the air-handler unit. A building also can use a portable air purifier that implements a HEPA and UVGI lamp for room disinfection. The portable units are excellent for spot treatment where there are a high number of people congregating or waiting, such as an emergency waiting room, classroom or church.

Jefferson County schools have done an excellent job of implementing multiple methods to protect the staff and students from infectious aerosols. Throughout multiple buildings, Jefferson County schools have installed MERV 13 filters, carbon dioxide monitoring, increased ventilation and added Freshaire UVGI Air Disinfection systems in the rooftop HVAC units designed to disinfect 99% of coronavirus that could recirculate through the rooftop HVAC units. Multiple methods to mitigate risk of infectious aerosols always should be taken as no method is 100% effective.

Another example is The Ramble Hotel at 1280 25th St. in downtown Denver. The boutique hotel wanted to protect its guests and employees in the lobby but only had two 7.5-ton AHU units and could not upgrade its filtration to MERV 13 or higher. Thus,



The Ramble Hotel in downtown Denver installed an air disinfection system designed to disinfect up to 99% of coronavirus that passes through it.

it decided to install the Sanuvox Quattro UVGI air disinfection system designed for 7.5-ton air-handler units, which are designed to disinfect up to 99% of coronavirus that passes by the UVGI air disinfection system. The installation was quick and easy, and the owner can breathe a sigh of relief knowing that his employees and guests are protected from airborne contaminants that could recirculate through the HVAC system.

If your facility is looking to ensure proper indoor air quality and protect the occupants, not just the equipment, please refer to the ASHRAE Epidemic Task Force recommendations and speak with an expert in the field that can walk your facility and provide you with specific actions your building can take to mitigate the risk of infectious aerosol transmission. ▲

keith@supertechfilter.com

Kosena

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good. As such, corporate and institutional commercial real estate owners are increasingly quantifying their

carbon footprint and setting lofty sustainability goals as part of their sales and marketing strategies. The first step to achieving these goals must come from addressing the

built environment. Retrofitting office spaces, homes and other buildings is critically important for this generation and the ones that will follow. We can all make a permanent and

significant difference for future generations today by focusing on making changes within our own four walls. ▲

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Tuesday, April 12 – PM

2022
Multifamily
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COLORADO REAL ESTATE JOURNAL

Tuesday, May 17 – AM

2022
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SUMMIT & EXPO
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Tuesday, May 17 – PM

2022
Industrial
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Wednesday, April 13 – AM

2022
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Wednesday, April 13 – PM

2022
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September Dates TBD

2022
Hotel
SUMMIT & EXPO
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2022
Senior Housing & Care
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Thursday, April 14 – AM

2022
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Thursday, April 14 – PM

2022
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2022
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2023
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OUTLOOK & EXPO
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Monday, May 16 – AM

2022
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Monday, May 16 – PM

2022
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