

Move-out expenses: How does a landlord maintain control?

BKM Management Co. Prior to a tenant vacating, this property had visible oil stains on the floors, filthy walls and ceiling insulation, and old light fixtures. It required work by both the tenant and the landlord to get it ready to re-lease.

he dreaded move-out process ... ugh. As property managers, it is a part of the job and, at times, a challenging one. Of course, we love to see our tenants renew their leases, grow within a property and upgrade their spaces, but unfortunately renewing every lease is not a given. Throughout my career, I have run the gamut of experiences during the move-out process in every property type: anything from fixtures being removed, to an enormous number of contents left behind, to restoring a space from a unique special use, and the



Denver Metro

turn a space over in the condition they accepted it in. It is rare to see a space turned over without some sort of expense associated with bringing it back to leaseready condition. Even normal wear

and tear has some expense associated with it. The goal for property managers is to get

space lease-ready in a timely manner without breaking the bank. Holding tenants accountable is one of the first steps in achieving this goal, in addition to understanding the expectations for vacant space from ownership. Will the space be leased as is? Will there be future tenant improvements? Will it just need new paint and carpet? Asking questions and knowing this information is key.

I'd like to share two examples of challenging move-outs that I have completed during my career. In the first example, we had a dentist ten-

to sell his dental equipment. At the end of the lease term, the tenant had not sold his equipment and left it behind. There was a new tenant interested in the space in 30 days for a completely different use, so ownership paid \$14 per square foot to get the equipment removed. This did not include another \$6 per sf in damages. The security deposit was double the last month's base rent, but not nearly enough to recover the remaining balance.

In the second example, we had a climbing gym tenant that had

fortunate scenario of tenants who

a newly vacant

ant who was retiring and planned

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Legal updates

Accessibility considerations and landlord liability for criminal acts are discussed



Sustainable amenity

Corporate beekeeping services are growing in popularity as a socially responsible amenity



Life-safety tech

Property managers can now provide access to FirstNet to tenants via emergency phones

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----- Letter from the Editor-----Normalcy brings questi

s business operations begin to feel normal again and building occupancy creeps back up, now is a good time to assess your properties to see what has been neglected over the past year and examine how the past year's budget held up to the unexpected. Did improving indoor air quality throw a wrench in the budget, or did fewer occupants cause less wear and tear on the property than in a typical year?



This issue of Prop-

routines with adjustments to address the long-term changes the pandemic brought, it's pretty appropriate.

For example, creating strong tenant relationships and valued customer service is the backbone of a property manager's job. However, sometimes even the best service can't keep a struggling tenant in your building. As move-outs continue, especially in the office sector, authors emphasize it's a good time to refamiliarize yourself with tenant leases to gauge and anticipate what costs might be coming down the pipeline with soon-to-be vacant space. Further, demands on construction crews have not let up, so checking in and maintaining your vendor relationships will be important to ensure limited hiccups during a turnover.

Before the pandemic, there was a lot of discussion regarding hiring building management and engineer staff. While the unemployment rate still sits far higher than it was pre-pandemic, there are reports across industries of hiring struggles. Training, raises and signing bonuses are becoming common practice for many industries. These were all considerations management teams were exploring pre-COVID-19, according to managers I spoke with back in 2019. Are managers getting even more creative to fill staffing positions today, or have these challenges relaxed postpandemic?

And finally, we all relied heavily on technology to get us through the pandemic – but even with more faces back in your buildings, the demands and requirements for a well-functioning, high-tech building won't recede. This reliance on more automated technologies opens another Pandora's box that we've seen on a national scale: cybersecurity threats. Hackers and ransomware attacks continue to target large and small facilities. The more a building embraces smart features, the more the asset is relying on hackable technology. We'll dive into this topic in coming issues as we examine how to make sure your networks, and your tenants' networks, are secure, and make sure there are plans in place for handling a cyber incident – just as there are plans in place for handling other buildingwide incidents.

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erty Management Quarterly reminds me that in the world of property management, it's always one thing after another. While the term "new normal" is overused, for managers juggling to revive old

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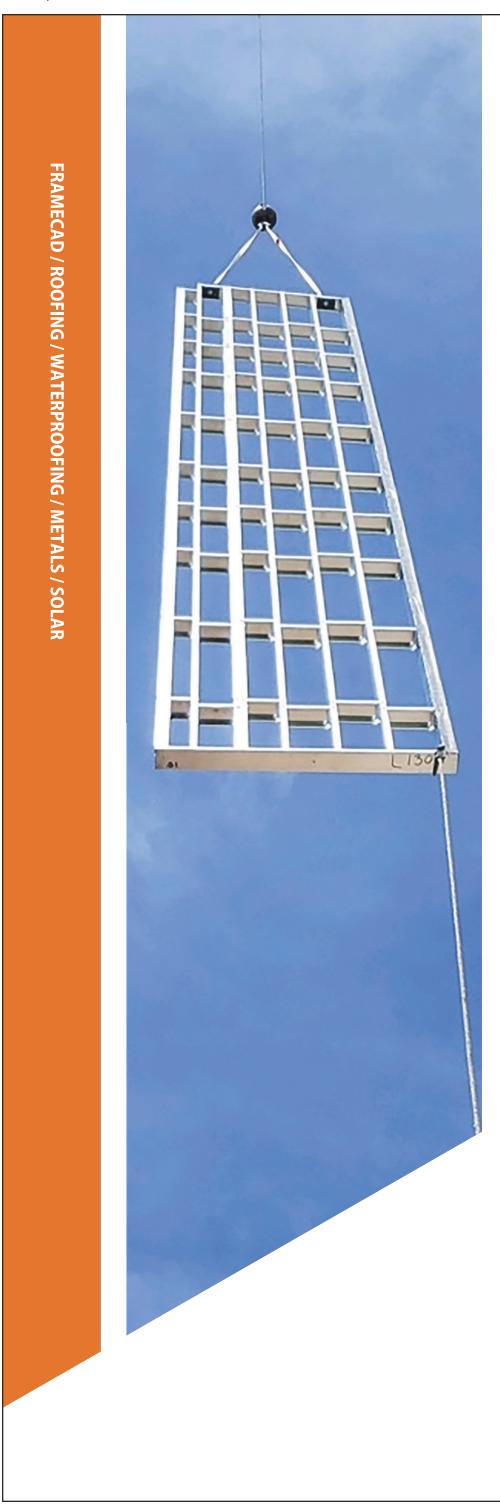


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- News-

Aurora, Fort Collins buildings tackle energy projects

Two existing buildings, one in Aurora and one in Fort Collins, are capitalizing on Colorado Property Assessed Clean Energy financing for energy-efficiency projects.

The real estate asset management team for BOK Financial engaged the program to support financing of a comprehensive energy-efficiency retrofit for the office property at 3300 S. Parker Road in Aurora. Energy-efficiency upgrades will include a new chiller, cooling tower, air-handling unit damper controls, HVAC controls, a bathroom plumbing overhaul, a new roof, a roof-mounted solar photovoltaic system and LED lighting.

Integro Strategic Finance and Bolder Energy Engineers worked with Brad Nelson, senior asset manager for BOK Financial, to obtain \$3.1 million in project financing from Community Banks of Colorado to complete the project.

"We are excited about addressing the much-needed building improvements that will annually reduce greenhouse gas emissions by 835 metric tons," said Nelson. "To put this in perspective, 835 metric tons are emitted by 182 cars that, on average, drive 2,099,169 miles per year. Over the next 30 years, the improvements will result in a reduction of 25,050 metric tons of greenhouse gas emissions."

Meanwhile, Palmer Properties used C-PACE financing for the second time this year. For this project, the group is using the financing to fund a roof and HVAC system upgrade on its retail facility located at 111 S. Meldrum St. in Fort Collins.

Palmer Properties is a full-service commercial real estate firm headquartered in Fort Collins. FirstBank provided \$85,000 in financing for the project through the C-PACE program.

Other news

■ Four Star Realty announced the management contract of The Croft in late May. The 138-unit, six-story multifamily property is located at 7200 E. Evans Ave. in Denver and has an occupancy rate of 94%. The recently renovated, 1974-built community is owned by Willow Creek Partners and features one- and twobedroom units. Four Star Realty now handles on-site community management for the property.

■ The Colorado General Assembly passed a package of legislation to ensure Colorado reduces greenhouse gas pollution from buildings while also improving indoor air quality, protecting consumers, driving rural economic development and supporting high-quality jobs, according to Colorado Gov. Jared Polis' office.

"These nation-leading policies came together through months of work by prime bill sponsors and legislators from both parties, utilities, environmental advocates, environmental justice advocates, labor unions and Gov. Polis' administration, including the Colorado Energy Office. The bills provide a thoughtful, strategic approach to achieving decarbonization of the building



Four Star Realty takes over on-site management of The Croft in Denver, see Other News

sector while protecting consumer interests and allowing plans tailored to the needs of Colorado's diverse communities," states a press release from Polis' office.

The state's Greenhouse Gas Pollution Reduction Roadmap identified combustion of fossil fuels in buildings as one of the four largest sources of greenhouse gas pollution and identified near-term actions Colorado could take to reduce pollution, including increasing energy-efficiency investments by gas utilities, implementing energy and emissions benchmarking and performance standards for large commercial and public buildings, requiring electric utilities to support customer-focused beneficial electrification, and expanding financing for clean energy and energy-efficiency programs.

The passed legislation implements several near-term actions to address emissions from buildings comprehensively, including enhancing gas demand-side management, ensuring utilities are working with customers to help them switch to high-efficiency electric appliances, benchmarking and reducing energy use island emissions in large commercial buildings, and enhancing financing programs for building upgrades.

Following are some of the newly adopted bills designed to address pollution:

• Senate Bill 21-264 – Adopt Programs Reduce Greenhouse Gas Emissions Utilities

• Senate Bill 21-246 – Electric Util-



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ity Promote Beneficial Electrification

• House Bill 21-1238 -Public Utilities Commission Modernize Gas Utility Demand Side Management Standards

• House Bill 21-1286 -**Energy Performance for** Buildings

• Senate Bill 21-230 -Transfer To Colorado Energy Office Energy Fund

• Senate Bill 21-231 -Energy Office Weatherization Assistance Grants

• House Bill 21-1105 -Low-income Utility Payment Assistance Contributions

• House Bill 21-1303 -Global Warming Potential For Public Project Materials

■ The U.S. Green Building

Council announced its 2021 USGBC Leadership Award recipients for the Mountain region. The awards recognize exemplary leadership of individuals and organizations contributing to the creation of sustainable, healthier, equitable and resilient buildings, cities and communities.

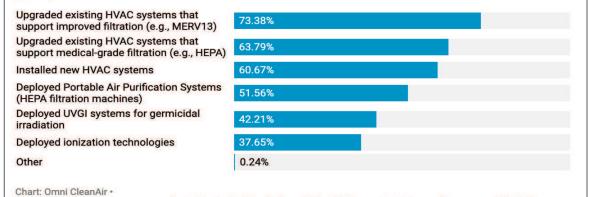
"At USGBC, we believe that healthy people in healthy places equals a healthy economy and it is only because of the leadership of organizations and individuals like our award recipients that this vision can become a global reality," said Charlie Woodruff, USGBC regional director, Mountain region. "In what has been a very challenging year for everyone around the world, the green building industry has continued to carry on."

Among the recipients were **Denver** Water for its administration building, which was certified LEED-NC v2009

Question (multiple selection): What indoor air quality solutions have your organization implemented within the last 12 months to fight COVID-19?

News-

Respondents



Source: The nationwide survey, conducted by Pollfish, April through May 2021, consisted of an online survey of 436 HR Managers of companies having 500 or more employees. The margin of error was 5%, with a confidence level of 95%. • Get the data • Created with Datawrapper

Indoor air quality solutions implemented by companies to fight COVID-19, see Other News

Platinum and is part of a campus project that includes four LEED certified operations buildings; **Amanda** Timmons, president of Ampajen Solutions, for her enthusiastic work with LEED O+M, and embracing Arc and ensuring her clients understand the value of the platform; Coloradobased Markel Homes Construction Co. for its work in creating 79 inclusive and multigenerational LEED certified homes in 2020; as well as **L'Avenir Townhomes** for its certified LEED 4.1 Residential Platinum four-unit development on a former brownfield and tiny urban infill site in Fort Collins.

■ A survey commissioned by **Omni CleanAir**, a maker of commercialgrade air purification systems, found that over 95% of surveyed companies tried to do something to combat COVID-19 transmission indoors in the past year, with the majority

focused on improving HVAC systems.

"We polled more than 430 HR managers around the country on the importance of various COVID-19 precautions and defense measures, their knowledge of indoor air quality topics, and their budgets and spending forecasts. The survey's results will help business leaders make better decisions to ensure the health and safety of their employees and other stakeholders," said Paul de la Port, president of Omni CleanAir. "In the past year, almost every business surveyed took some action to improve indoor air quality, but while organizations invested hundreds of thousands (in some cases millions) of dollars, measurable results are lacking."

The nationwide survey, conducted by Pollfish in April and May, consisted of an online survey of 436 human resource managers of com-

panies with 500 or more employees. The margin of error was +/-5%, with a confidence level of 95%.

The most popular approach by businesses was to upgrade existing HVAC systems to support improved filtration. After improving or replacing HVAC systems, other businesses reported trying ionization technologies.

"The noisy environment, lack of transparent and easily understood realworld efficacy data, and unscrupulous COVID-19 opportunists appear to have clouded the landscape so much that many businesses simply were unable

to make informed investment decisions about indoor air quality solutions," said de la Port.

Survey data also show that HR managers and their COVID-19 task force colleagues are vastly underestimating the cost of HVAC upgrades, which typically cost more than \$500,000 and in some cases as much as \$5 million, depending on the number and size of the facilities, according to Omni CleanAir. Among those survey respondent who have not yet invested in solutions to improve indoor air quality, a majority anticipate they will upgrade their HVAC systems.

"What many businesses don't realize is that HVAC systems, even when they can eliminate the virus, require large amounts of electricity to operate, so the long-term cost will be very burdensome and the resulting air often won't be adequately cleaned," said de la Port. ▲



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Tenant Relations —

Transitioning back to work in a new environment

here is no doubt that the COVID-19 pandemic upended work and office life in ways we never imagined. Now we are faced with the challenge of getting back to "normal" as we return to the office. While it is tempting to deal solely with the immediate implications of social distancing, companies have no choice but to prepare for the longterm impacts of the pandemic and provide a safe, secure, enjoyable, functional and desirable workspace for employees and staff.

The key to a smooth and safe transition is to have a detailed plan and, most importantly, communicate, communicate, communicate.

Property managers and tenants must take every reasonable action to provide a healthy, safe and secure working environment. It is critical that they follow the guidance and orders of the authorities having jurisdiction, communicate effectively with employees and visitors, and apply essential re-entry operational practices, which can include:

 Establishing office entry protocols;

• Setting a return to the office date:

• Identifying key decision-makers to address safety concerns;

 Forming strategy and hours of operation;

• Assigning office capacity/entry restrictions;

• Reconfiguring common area spaces for social distancing;

• Enhancing cleaning protocols;

Establishing guidelines around

usage of personal protective equipment: • Modifying ame-

nities; • Enhancing employee health, safety and wellbeing strategies; and

• Developing visitor access requiredirector, property ments. management, JLL Managers should

formulate an actionable response plan with proper procedures to address any health emergency affecting the building. It also is key to provide tenants and staff with an overview of available resources, offer regular updates on precautions being taken and communicate best practices at the property.

Tenants, in turn, should let management know their return plans, move date(s) and any special needs.

Keeping spaces clean always has been a key function of managing any building. Today, the word "clean" has taken on a new meaning. It is critical to reinforce and enhance janitorial scope and procedures. Property managers should work with their tenants to provide options to supplement cleaning within their premises.

Additional elements crucial to managing the safety and security of tenants and visitors include minimizing touch points, developing new standard operating procedures, evaluating indoor air quality, adjusting building entry/access policies,

reviewing of vendor management measures and creating new traffic flow patterns.

Health and well-being. The COVID-19 pandemic brought significant health and well-being challenges to the global workforce in 2020. Well-being is both complex and personal, so organizations should implement workplace programs that are holistic and flexible for employees.

Some employees now prioritize work-life balance over a comfortable salary, and, according to JLL research, three out of four expect their employer to support their health, well-being and nutrition. Traditional perks such as subsidized gym memberships are making way for more holistic initiatives such as free health checkups, nutrition classes and relaxation rooms. In addition, creating amenity spaces for activities such as fitness, yoga and mindfulness cements the office as a place not only for work but for enhancing well-being.

Hybrid office. The reasons for a return to the workplace are no longer driven by performance but by stronger human and social concerns and connections. The physical office provides a link to sought-after connectivity and culture. Done correctly, collaborative and purposeful offices add extra enterprise value as social and innovation hubs. But it's important to center the workplace around its most important asset its people.

The "people first" office is evolving into a destination for face-toface interaction, collaboration and

socialization. Inside the office, space is becoming more versatile. As typical workdays involve various tasks from group meetings to private conversations to answering urgent emails, not all are easy to do in crowded offices. Workplaces are, instead, being transformed into different areas of collaboration, private work or relaxation, and furnished accordingly.

Technology. The pandemic has shown us that companies need to have a "digital first" mindset to enhance performance and productivity of both workers and the workplace. As the workplace becomes more digital, shared documents are stored on the cloud and file cabinets are a way of the past. Routine communication takes place on virtual team collaboration software, so weak internet signals and outdated hardware are going to negatively hit productivity and frustrate employees. Investing in technology is nonnegotiable.

Our new normal includes a focus on health and well-being-related technology. Property managers and employers should evaluate equipment such as thermal scanners and touchless access technology to ensure tenants and employees feel comfortable and safe returning to the office.

Return to work. The most important thing to remember, however, is to keep everything in perspective. Property managers are on the front lines and need to be able to advise others. Communicating with the

Please see Muckler, Page 26





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A guide to accessibility considerations and codes described in the

epending on your perspec-tive, the term "accessibility" can mean a wide range of potential challenges, whether you're watching your elderly father navigate an inaccessible restroom, an employer concerned with inclusivity or an owner simply looking to prevent litigation. The issue is further complicated by myriad agencies both local and federal, which sound similar in their requirements, many times providing duplicate information yet sometimes with a slightly different focus or a certain unique requirement. These agencies/requirements include the Department of Justice and the Americans with Disabilities Act of 1990 standards, ANSI 117.1 from the American National Standards Institute and even the Architectural Barriers Act, which are specific to federal and federally funded projects, along with local jurisdictions and their adopted or amended building codes. This article will focus on the common issues and needs found in private commercial projects and buildings, with a focus on the most common issues and the codes and guidelines that determine the parameters for compliance.

One common misconception is regarding vertical grab bars, which are commonly missing in existing buildings. Vertical grab bars are specific to ANSI 117.1, and no diagrams or requirements are



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a nonprofit organization, ANSI and the 117.1 document is a guideline, not a mandate; therefore, there is no federal requirement for compliance. Nevertheless, some jurisdictions AIA, NCARB, explicitly require compliance with Project architect II, these guidelines among a list of typical Interna-

ADA standards. As

tional Code Council codes, including the International Building Code, while others implicitly require compliance during their reviews for permitting. In Colorado, as a slightly broader entity, compliance with ANSI 117.1 generally is referenced for housing while not listing the specific edition or year.

In the latest 2017 edition of ANSI 117.1, the most notable and potentially problematic change is the increase in the required turning radius to 67 inches in diameter and related modifications to the required minimum dimensions of the T-shaped turn. In all cases, for an existing building, the ANSI 117.1 committee determined the potential hardships outweighed the potential benefits that could be triggered by certain renovations; therefore, the older 2009 edition

requirements still are applicable for existing buildings. In both new and existing buildings, the ability to overlap the T-shaped turn at one "arm" or the larger "base" of the T-shaped turn is maintained. In terms of the IBC, although the 2017 edition of ANSI 117.1 was published about eight months prior to the publishing of the 2018 edition of the IBC, the edition of ANSI 117.1 referenced in the 2018 IBC is 2009; however, the 2021 IBC references the 2017 edition of ANSI 117.1.

Other common issues and lawsuits for accessibility occurring outside of the building include websites where the most recent trend in lawsuits has been specific to access for the visually impaired. In regard to physical properties, three common issues include the access aisle slope, which should be "nearly level" next to an accessible parking space and not steeper than 1:48; compliant curb ramp dimensions and slopes; and compliant maximum transition heights from road surfaces to sidewalks. Many times, the latter is an issue of settlement or erosion that occurs over time. A good way to think of tolerances for compliance is that if there is a range given, your property must be within the range. If only a single quantity or limit is given, there is a slight tolerance permitted for specific requirements. While you could argue this logic for other requirements, the reality in an example such as the distance of

a toilet to a wall: 18 inches would result in a 0.5% tolerance of less than an eighth of an inch. This requirement also is part of a 16- to 18-inch range, which is strict in its requirement.

Whether an area of noncompliance requires no cost to fix, such as moving furniture, or it is more extensive, requiring professional design and building permits, noncompliance lawsuits will require lawyer fees both to defend oneself and often to the plaintiff and their lawyer if they win; therefore, it is recommended that actions be taken to get an assessment completed as soon as possible with a transition plan to address the easy, low cost and most common issues first. While most like-for-like replacements and furniture type of work, including millwork, do not require a permit, you should consult with an architect or a professional specializing in accessibility analysis for a more extensive analysis and permit-ready design solutions, if necessary. These fixes can make your facility, website or interior space more accessible to the one in four U.S. adults with disabilities - about 61 million Americans as of August 2018 – who are potential customers, your building occupants, fellow employees and family. 🔺

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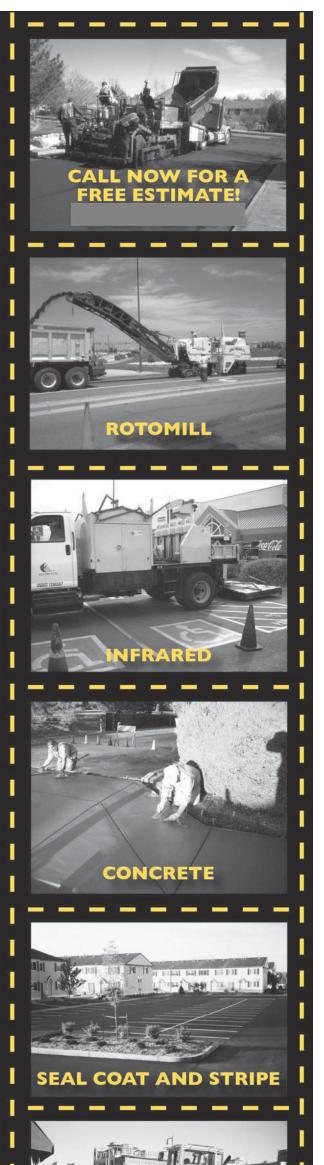
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Understand landlord liability for criminal acts

Amanda

Halstead

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t is a beautiful Saturday morning, you check your email and find one from one of your valued tenants stating: "I am writing today to officially begin to forward in motion the termination of our lease, which expires 01/31/2024 ... I spoke with you five weeks ago about the safety and security of the building, numerous vehicle break-ins, thefts of vehicles, vandalism of both vehicles and property, and even the shooting that happened in March directly in front of our building ... We no longer feel safe in your building and its environment ... We are copying this email and lease to our attorney."

Sessions: It is my understanding that constructive eviction is a legal claim for



RPA CEO, Sessions Group LLC

tical purposes, been evicted by the landlord.

■ Halstead: While that's true, it's a bit more nuanced. The condition giving rise to the claim for constructive eviction needs to be caused (whether by act or omission) by the landlord. Additionally,



has effec-Group, Mills tively, or Halstead Zaloudek for all prac-

Ass'n of Denver, 156 Colo. 552, 400 P.2d 909 (Colo. 1965). In most cases, landlords will not be held liable for the criminal acts of third parties. However, a tenant might argue that a landlord is nonetheless liable if the

the condition must essentially deprive the tenant of the use of the premises for the purposes leased. See Carder, Inc. v. Cash, 97 P.3d 174, 184 and Candell v. Western Federal Sv. & Loan

criminal act was "reasonably foreseeable" and the landlord failed to take reasonable efforts to prevent future acts. Whether something is

"reasonably foreseeable" is a question of fact. In other words, how the court might perceive it is uncertain, and uncertainty involves risk. For that reason, and in order to avoid any uncertainty or risk, a landlord should take care to include language in the body of the lease relieving the landlord of any responsibility for criminal acts such as the ones you described by parties other than the landlord.

Most leases include a robust waiver clause in favor of the landlord and a waiver for criminal acts of third parties is essential to such a provision.

Sessions: What does the property manager need to do to avoid this constructive eviction?

Halstead: Any time a tenant suggests that there may be a basis for constructive eviction, the landlord should review the lease to see what provisions address the condition giving rise to the claim to determine whether the condition is the responsibility of the landlord or tenant and whether such a claim has been expressly waived by the tenant.

The property manager should let the tenant know that while the landlord takes the tenant's concerns very seriously, for the reasons set forth in the lease, the landlord is not responsible for the acts of third parties.

While not necessarily liable for the acts of third parties, the landlord might consider upgrading the lighting in a shopping center or engaging a security patrol service. This is particularly important where there have been repeated incidences of crime at the property and in order to avoid any argument that future "reasonably foreseeable" criminal behavior went unaddressed by the landlord. It should, however, be clearly communicated to the tenant that any increased security measures are being taken to protect the landlord's property and not the property or person of the tenant. Otherwise, the landlord's efforts might be viewed as having taken on a duty to provide a "safe" shopping center.

At the end of the day, a property manager should at all times be attentive to tenant's concerns and keep records of tenant complaints and landlord responses. In so doing, managers better position themselves should a claim of constructive eviction rise to litigation.

Sessions: I am concerned that tenants will start using this legal tactic to terminate their leases for various reasons, including homelessness, crime and lack of security.

Halstead: Your concern is very real. These are difficult times, and crime is on the rise. Landlords should fully anticipate that struggling tenants might consider raising these types of issues in order to avoid liability under their leases. Our offices are seeing tenants raising these types of issues on a weekly basis. That is precisely why it is so important to include appropriate language regarding the landlord's obligations (or lack thereof) relative to security measures and appropriate releases for acts of third parties in commercial leases. A well-written lease really is the best way to insulate oneself from these types of issues. \blacktriangle



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Zocalo Community Development zocalodevelopment.com						•		•		•			Lisa Jefferies lisa.jefferies@zocalodevelopment.cc

If your firm would like to participate in this directory, please contact Lori Golightly at Igolightly@crej.com or 303-623-1148 x 102

Insurance

The best ways to handle a property damage claim

A s the advocate for your client, your knowledge of every aspect in real estate must be top-notch. Clients trust and rely on you to know the answer to every question they have – even if it isn't truly a real estate focused one. You certainly can aim to be educated on everything, but that would take much-needed focus from your primary goal of filling commercial vacancies. What are your other options and how do you make sure nothing gets missed, there are no delays and you can focus on the higher-priority pieces?

When facing a property damage claim, the carrier will determine if the damage is "covered property" and if the loss was caused by a "covered cause of loss." As an advocate to the insured, you also may be tasked with ensuring certain steps are taken to make the process as seamless as possible. Be prepared to:

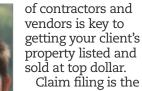
• Give the insurance carrier prompt notice of the loss or damage, along with the how/when/where details needed.

• Take all reasonable steps to mitigate the loss by protecting damaged property from secondary damage or additional loss. When possible, secure images to document damage or secure the damaged property for future examination.

• When expenses are incurred for emergency or temporary repairs, retain all records for consideration in the settlement of the loss.

• Act as a liaison between all parties involved, including contractors.

Regardless of the type of claim or circumstances, finding the right team



one constant with property damage, yet the details can vary greatly. This can be an involved and intricate process requiring the finesse and expertise of an insuranceminded profes-

sional. Just after major weather-related events and other catastrophes, owners may have to wait days or even weeks for the reconstruction to begin. Processing the claim quickly is critical to returning to business as soon as possible, and the process begins with the appraisal.

Adam May

Vice president

product

implementation,

Property Damage

Appraisers Inc.

Accurate, expedited appraisals are a vital piece of the claim puzzle and are done by your insurance-assigned company or can be outsourced to the one of your client's choosing. An appraisal company will use its expertise to walk through the steps of how a property appraisal is written, what the insurance company will look for when evaluating the claim, and can assist in avoiding the hiccups that can occur if the claim is written incorrectly, inaccurately or has missing information.

Traditionally, an insurance carrier would send a representative to the property to review damages. As we all know, the pandemic required a shift to our norm and meant insurance adjusters had to adjust their usual routine. Many carriers began relying If the claim is completed too hastily, you may find additional damage that was not initially apparent, such as a severed security system, electrical issues or water damage due to outside exposure.

on the property owner for photos of property damage or doing a virtual survey. While this provided continuous serviceability, it was sometimes at the detriment of the client. When an appraisal is not done well, items may be missed. Property appraisal companies, on the other hand, have been steadfast in their in-person service offerings to ensure customer satisfaction.

At first glance, the damage may appear to be a quick and easy claim, which your insurance company will be eager to close as soon as possible. While we all want things done quickly, it should not be at the loss of accuracy. If the claim is completed too hastily, you may find additional damage that was not initially apparent, such as a severed security system, electrical issues or water damage due to outside exposure. These items are called secondary damage and should be part of an all-encompassing review by your appraiser. It is of utmost importance to review every inch of the facility damaged – without doing so you may miss

the opportunity to tag these items on to the claim once closed.

Cycle time is critical for all involved in a property damage claim. A delay in cycle time can result in increased risk for the insurance company as well as the property owner. The potential to cover lost revenue, lost wages, lowered productivity and more can cause a surge in overall costs. Therefore, many property owners will choose to hire their own appraiser. Ask questions such as: What is involved in pricing? Does the company offer a bundled option to reduce costs? What is the cycle time?

Insurance policies are custom designed to fit the individual needs of each policyholder. Equipment and buildings depreciate. Tenants change, and the contents within their units vary daily. Because of these factors, being well-informed of the coverage your client has will help as you navigate the long, winding road to restoration. ▲

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– Sustainability ——

A roundup of pandemic building certifications

ou may have noticed new decals showing up on several Class A buildings lately. This year, there was a significant marketing push from the International Well Building Institute, most notably with a Super Bowl commercial featuring Lady Gaga urging people to look for buildings with the WELL Health-Safety seal to feel safe coming back to work. What is this, and what else has emerged in the marketplace?

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First, the IWBI is a for-profit organization managing a health and wellness building certification called WELL. With at least one founding member who formerly started LEED with the nonprofit U.S. Green Building Council, the desire to be able to raise capital changed the structure of the organization behind this rating system. WELL certification (which I will refer to as "standard" WELL below) looks at several aspects of the built environment and the impact on the humans occupying those spaces. Health and wellness rating systems started gaining some momentum in 2018 and 2019 as a new way to differentiate assets from the competition ... then the pandemic entered.

Investors already in the process of looking at health and wellness turned to the IWBI (and others) for direction on how to enhance safety during a global pandemic. A task force on COVID-19 was formed and a new certification called the WELL Health-Safety Rating was released; let's get back to this momentarily.

Emerging as an alternative to the WELL system in the mid-2010s, a



Amanda Timmons, LEED AP 0+M, Fitwel Ambassador President, Ampajen Solutions LLC nonprofit entity called the Center for Active Design released its own health and wellness system called Fitwel, which also began to gain traction before the pandemic. There are many similarities between the

ideas in Fitwel and WELL, but the documentation and structure are quite different, which makes Fit-

wel significantly more cost-effective to implement, especially in existing buildings. The program actually came from the Centers for Disease Control and Prevention's extensive review of over 3,000 studies related to the health impact of buildings on the occupants, and its development of guidelines for General Services Administration buildings – both in design and in operation. It has since been contracted to CfAD to administer the rating system. Similar to the IWBI, CfAD felt a need to provide guidance during the pandemic. They released their own system called the Fitwel Viral Response Module. To keep all of this straight, let's compare and contrast these four different systems.

IWBI has WELL and the WELL Health-Safety Rating. "Standard" WELL is a three-year certification with mandatory components and optional components – the structure is quite similar to LEED. The

documentation for WELL is fairly intensive and the certification also includes mandatory on-site testing for items like air and water quality by one of IWBI's approved testing agents. Because of this rigid structure, and because it was created more as a design tool vs. an operations tool, WELL is quite expensive. However, the WELL-Health Safety Rating is almost completely the opposite. There are no mandatory components. Practitioners simply need to implement at least 15 of the available strategies, and the rating is achieved. Many of those strategies are simply policy documents, and some are related to the management team's benefits packages. Because this is an annual certification, it will be interesting to see what happens over the rest of this year and 2022 now that restrictions have been lifted, and many buildings are starting to remove signage, distancing, barriers and other pandemic-specific measures.

Just like WELL, Fitwel also is a three-year certification. However, unlike WELL, there are no mandatory components. Project teams can implement any of the options they wish to achieve the minimal score required for the certification, making the program more flexible. If teams elect to test air and water quality, they are free to utilize any vendor they choose or even perform that testing in-house. The documentation typically consists of photos, annotated floor plans or statements of compliance. Since the entity is a nonprofit, the fees also are dramatically less than WELL.

So, again, Fitwel tends to be much lower-cost than WELL, but still is a well-rounded certification due to the number of actions that must be implemented to obtain the minimal score.

However, the Fitwel Viral Response Module is quite rigid. There are several mandatory components, a few of which require consulting with a mechanical engineer, for example. Providing as much fresh air as possible, utilizing MERV 13 filters, requiring personal protective equipment, requiring thorough cleaning protocols ... many measures proven to be effective for reducing viral spread are required by this program.

There are several groups with large regional or national holdings pursuing either the WELL Health-Safety Rating or the Fitwel Viral Response Module, including Hines, Franklin Street Properties, Invesco, Unico, Lincoln Property Co. and many more. Again, it will be interesting to see if the programs change over the course of this year to encourage ownership or management teams to renew these certifications in the absence of distancing markers, PPE, etc. Will they elect to springboard to the "standard" versions of WELL and Fitwel instead? Only time will tell. This will be one more post-pandemic effect for the market to keep its eyes on.

For more information, visit wellcertified.com or fitwel.org. We also will be discussing the standard versions of the systems in the upcoming BOMA supplement. ▲

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Sustainability—

C-PACE funds energy improvement projects

ombating climate change requires efforts on many fronts, one of which involves a significant improvement in building energy efficiency. Included in the Biden administration's American Jobs Plan is a goal to decarbonize 2 million buildings over the next four years. To meet this challenge as well as the commercial real estate industry's increasing commitment to environmental, social and governance initiatives, it will be necessary to replace the fossil fuels currently used to provide space and water heating in buildings with renewable sources of electricity generation.

This can only happen if we plan for, build and support an all-electric building infrastructure – referred to as beneficial electrification (or strategic electrification). The approach requires the replacement of systems that use fossil fuels (e.g., natural gas, propane, heating oil) with systems using electricity only. Beneficial electrification provides a path to buildings and systems that draw energy from renewable energy production sources, thereby eliminating or minimizing fossil fuel use, which in turn significantly lowers overall carbon emissions.

While innovative all-electric design strategies can be applied to both existing building retrofits and new construction projects, these design choices typically appear to be more costly than traditional equipment. Therefore, one of the main challenges to decarbonization and electrification is the need to



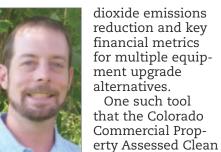
Brian McCarter CEO, Sustainable Real Estate Solutions (SRS)

audit, which would estimate the lifetime energy cost savings and financial impacts of alternative solutions. Such an audit would either make the case (or not) for investment in high-efficiency equipment. Given the upfront cost for such detailed energy audit and uncertainty about the return-on-investment outcome, most existing building owners, when faced with an end-of-life HVAC equipment decision, opt for the lowest-cost code-compliant

option. Emerging technology. Bringing electrification to scale and "pushing the needle" will require tools that confidently expedite the decisionmaking process. Fortunately, inexpensive technology solutions have emerged to help project developers and HVAC contractors analyze, in real time, the economic impacts associated with high-efficiency HVAC equipment choices. These tools do not require a timely and costly energy audit and yet provide estimated energy savings, carbon

present a building owner or property manager with a credible "business case" for what may appear to be the more costly solution. Until recently

this "business case" would come in the form of a time- and costintensive energy



Tracy Phillips Director of Colorado C-PACE, Sustainable Real Estate Solutions Improvement (SRS)

enables property managers and building owners the ability to compare the benefits of an investment in high-efficiency equipment such as an all-electric variable refrigerant flow system vs. less efficient traditional systems, e.g., natural gas-fired space heating equipment.

One such tool

Energy program

has successfully

deployed is the

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In addition, building owners and property managers can quickly compare the impact to net operating income and projected annual cash flows of self-funding vs. financing options. In short, technology solutions have emerged to help overcome the conundrum building owners often face - investing in a time- and cost-intensive upfront energy audit that may result in unattractive project economics and therefore no path forward to recover the upfront audit cost.

■ Innovative financing. Another major challenge facing building electrification and decarbonization efforts is the capital cost of such

projects. This is where tools like Colorado's C-PACE program have proven an attractive solution for owners and managers of a wide range of building types.

C-PACE enables owners of eligible commercial and industrial buildings to finance up to 100% of energy efficiency, renewable energy and water conservation eligible improvements on existing buildings. Financing is provided by private capital providers at competitive rates, with repayment terms up to 25 years. The program also can finance 15%-20% of the costs associated with new construction projects that are designed to meet or exceed the 2015 International Energy Conservation Code.

While owners or developers often are reluctant to pay the cost premium associated with high-efficiency or all-electric equipment options, the choice becomes clearer when they can take advantage of C-PACE financing that provides low-cost capital, long-term (up to 25-year), nonrecourse financing that covers 100% of the costs of an existing building upgrade.

This rapidly growing, innovative program, which is leading the state's commercial building electrification and decarbonization initiatives, has provided over \$145 million in financing for retrofit and new construction projects in Colorado. As more building owners, managers and developers become educated on the benefits of C-PACE, they come to understand that this

Please see McCarter, Page 31



303-364-3443

-Sustainability——

Common questions about commercial solar energy

n increasing number of businesses are boosting cash flow while also differentiating their business. They are investing in solar to capture waning tax benefits, reduce operating expenses and meet environmental, social and governance criteria. Navigating the complexities of a solar capital energy improvement can be challenging, so we've answered some of the most common questions below.

Are there any incentives to go **solar?** There are several incentives available.

• Federal Investment Tax Credit: Taxable entities with tax burden will recoup 26% of the investment when filing taxes the year after installation. The ITC is scheduled to step down to 22% in 2023 and to a permanent 10% in 2024.

• 100% bonus depreciation: The entire asset may be depreciated in the first year. The basis is 87% of contract price in 2021, and the value is a minimum 21% of the investment for a Colorado corporation.

• Xcel Medium Solar Rewards Program: For systems between 25 and 500 kilowatts, Xcel Energy pays 3.75 cents per kilowatt-hour of production for 20 years. Technically, it is buying your Renewable Energy Credits.

• Utility savings: Every kWh produced by solar reduces what you buy from Xcel Energy, lowering operating expenses. There are mechanisms for recouping these benefits from tenants in triple-net leases.



therefore building value. ■ What is the life expectancy of a solar system?

John Shaw Co-owner and senior commercial solar project developer, Namasté Solar

An expertly engineered and constructed system with equipment from reputable and bankable manu-

• Increased prop-erty value: Lower

operating expenses

increases net oper-

ating income, and

facturers will have a three-decade estimated useful life. Solar modules themselves have a 25-year performance warranty. Inverters' standard warranty is 10 years

■ What is the typical payback period for solar? A typical 200-kW commercial solar system in Xcel Energy's Colorado territory breaks even in six to eight years, then provides 22 to 24 years of prepaid clean energy

■ What can I expect to save, and will solar reduce demand? A typical 30,000-square-foot roof can accommodate a 200-kW solar system. In year one, this system will reduce utility bills \$15,000 or more, generate about \$11,000 of incentive income and produce over \$185,000 in tax benefits on a \$400,000 investment.

Demand (kW) is a separate charge on the bill, one for which we do not model savings. Solar can reduce measured demand, but because of



Namasté Solar

Denver Water's goal was to build a net-zero building designed to be LEED Platinum, and the solar arrays were a major component of this design.

the way Xcel Energy measures it (the highest single 15-minute average throughout a month), it is not predictable enough to model with certainty. There is, however, a solar rate available that lowers the price of demand.

■ What is the most common solar system in the Denver market? Rooftop systems are the most common and cost-effective type of solar installation in our market. Carports are another option for commercial property owners that will protect vehicles from the sun and elements, such as hail. While they are double the cost (or more) of a rooftop system, they offer these additional benefits:

 Covered parking can generate revenue.

• There is greater visibility for your system.

• They pairs well with installing electric vehicle charging stations.

Ground-mount systems are roughly 1.5 times the cost of a rooftop system and are more efficient systems but are not as common for commercial property owners due to the required land. Custom solar solutions like building integrated photovoltaics and solar awnings are much less common, frequently less efficient and always more expensive.

Please see Shaw, Page 27



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7:25 - 7:30 a.m. **Welcome and Opening Remarks**

Steve Sessions, JD, RPA - Chief Executive Officer, Sessions Group, LLC Stephen Shepard, CAE - Executive Vice President, Denver Metro BOMA

7:30 – 8:15 a.m. **Broker Panel: Sales and Leasing Market Forecast** (Office, Industrial, Retail)

Whitney Hake - Senior Vice President, Agency Leasing, Transwestern Bill Woodward - Managing Broker, Skye

Commercial Todd Witty - Senior Vice President, CBRE Peter Pavlakis - Founding Partner,

Legend Partners Moderator: Steve Sessions, JD, RPA -Chief Executive Officer, Sessions Group, LIC

8:15 - 8:45 a.m.

Building Efficiency

Amanda Timmons, LEED AP O+M, Fitwel Ambassador - President, Ampajen Solutions, LLC

Craig Johnson, MBA, SMA - Director, Engineering Operations, CBRE

Greg Geiger, CEM, LEED AP O+M -Portfolio Building Engineer, Conscience **Bay Company**

Moderator: Joseph P. Havey, CEM, LEED AP, RPA, FMA, SMA - Chief Executive Officer, E Cube Inc.

9:15 - 10:00 a.m. **Networking Break**

10:00 - 10:30 a.m. **Legal Hot Topics**

Amanda Halstead - Manager, Real Estate Practice Group, Mills Schmitz Halstead & Zaloudek

William R. Meyer - Shareholder, Polsinelli

Moderator: Steve Sessions, JD, RPA -Chief Executive Officer, Sessions Group, LLC

10:30 - 11:00 a.m.

The Future of Colorado Energy and Emission Policies Impacting **Commercial Buildings**

Chris Brown - Vice President of Policy & Research, Common Sense Institute Grant R. Nelson - Principal, Integro

Strategic Finance

Moderator: Stephen Shepard, CAE -Executive Vice President, Denver Metro BOMA

11:00 - 11:45 a.m.

Property Management Panel: Thought Leadership

Tom Bahn, CPM - Managing Director, Stream Denver

Matthew Pavlakovich, LEED AP OM -Property Manager, Unico Properties LLC Kade Sessions - President, Sessions Group LLC

David W. Hewett - Executive Managing Director, Olive Real Estate Group

Moderator: Simon Gordon - Managing Director, CBRE | Property Management

4 hours of real estate continuing education credit have been approved.

All Colorado Real Estate Journal conferences will adhere to Colorado Department of Public Health & Environment COVID-19 requirements.

8:45 - 9:15 a.m. **Post-Pandemic Return to the Office**

Judy Duran - Senior Director, Property Management, CBRE

Judith A. Purviance-Anderson, RPA

BOMA Fellow - Associate Director, Asset Services, Cushman & Wakefield

Thomas D. Koch, CIH, MSEPM - Vice President, Industrial Hygiene and EHS Services, The Vertex Companies, Inc. Moderator: Joseph P. Havey, CEM, LEED AP, RPA, FMA, SMA - Chief Executive Officer, E Cube Inc.



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- Sustainability _____

The bee's knees: Corporate beekeeping services

consistently lost

between 40% and

ticated and wild

is due to climate

change, disease,

use of pesticides

and insecticides,

and a lack of tra-

other pollinators'

ditional forage.

Honeybees and

50% of our domes-

bee colonies in the

United States. This

n 2019, Earth Watch Institute named the bee the most important living being on Earth in recognition of all that honeybees do for the human species. It's well understood that around 30% of food the average person eats is pollinated by honeybees. Stated differently, this means that one out of every three bites of food the average human eats is pollinated by a bee. Honeybees pollinate more than 100 commonly consumed crops and contribute over \$15 billion to the U.S. economy annually.

It's also well understood that, since 2008, each year we have



David Mathias Co-founder/ owner, Free Range Beehives LLC

plight isn't fully human caused, yet it's safe to say that we have played a large role in their declining populations. In



By offering a corporate beekeeping service, companies, building owners and property managers have the opportunity to be socially responsible by contributing to something larger than themselves.



Co-founder, Free Range Beehives the past, the most common practice has been for beekeepers to profit from the honeybee population by placing hundreds and sometimes even thousands of hives on a small patch of land, not because it's better for the bees but because it's easier on the beekeeper.

We developed a "distributed apiary" along the Front Range of Colorado. By offering a corporate beekeeping service, companies, building owners and property managers have the opportunity to be socially responsible by contributing to something much larger than themselves. By placing beehive colonies on commercial properties, we promote little to no competition between our hives while still allowing them to pollinate our local community. One bee from a single hive is able to travel 2½ miles from its home, creating a beneficial impact to an area just over 12,500 acres of land.

By participating, building owners and managers make their buildings more interesting and differentiate themselves from other, similar properties. Employees who work in these buildings appreciate the demonstration of social responsibility and typically are more productive for the companies that inhabit the buildings.

We have found companies and

building representatives to be very interested in receiving their honey back, most oftentimes in branded glass bottles. For example, we will extract and bottle the honey generated from the hives so that clients can give raw Colorado honey to their tenants, vendors and customers. Raw honey hasn't been heated or pasteurized, and it contains natural vitamins, enzymes, powerful antioxidants and other important nutrients. Raw honey has antibacterial, antiviral and antifungal properties, and promotes digestive health. Raw, local honey also contains a blend of local pollen, which can strengthen a person's immune system and reduce pollen allergy symptoms.

As the market grows and building owners and property managers look for ways to make their assets more interesting, urban and corporate beekeeping grows in popularity. For those owners and managers looking for a practical, cost-effective way to incorporate sustainability into their properties, beekeeping can be an excellent amenity.

Buildings with honeybees increase property values, can contribute to green building certifications, command higher rent premiums, increase occupancy, lower churn and provide healthy and attractive work environments for employees and tenants – all of which make properties more attractive and enhance the asset.

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-Maintenance-

Roofing 101 terms to make informed decisions

nowing basic roofing terms can help facility managers better evaluate proposals, talk to contractors and communicate with owners. Below is a list of some of the most common roofing terms and their definitions to help facility managers make more comprehensive decisions regarding their roof maintenance.

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■ **Blistering.** Blistering is a buildup of water vapor or gases that form a bubble underneath a roofing material's surface. Typically occurring in built-up and modified bitumen roofs, blistering generally does not pose a problem unless it is stepped on or popped; then measures should be taken immediately to repair the opening.

If a blister is identified on a roof, facility managers should leave it alone and not try to fix it. If the bubble is accidentally popped, facility managers should take precautionary measures by covering the hole with duct tape until a specialty contractor with roofing experience can get out there and assess the situation.

■ Tenting. Tenting is most common in EPDM or TPO roofs. Tenting occurs when adhesives break down or when not enough adhesive was used, and the material is starting to peel away in the form of a triangle, similar to the side of a tent. Tenting also may occur around curb flashing on HVAC units.

Once tenting occurs, the roofing system is breached and subject to water penetration. Facility managers should contact their roofing



Tanya Shepherd Senior business development manager, Western Specialty Contractors

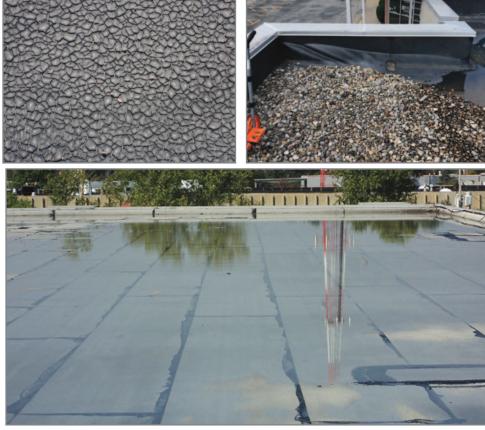
specialty contractor immediately when tenting occurs to ensure that repairs are made according to the manufacturer's guidelines.

Alligatoring. Similar to the cracks seen on a neglected, aged asphalt parking lot, alligatoring on a roof has a similar cracking and split-

ting appearance, like an alligator's skin. Alligatoring is caused by the sun drawing out and drying volatile oils within the roofing materials. This type of oxidation is a sure sign of an aged and damaged roof.

■ Ponding. Ponding occurs when roof drains are clogged, and water, leaves and twigs collect on the roof like a small pond. Ponding can cause serious structural issues, as water can weigh more than 8 pounds per square foot. Ponding is particularly damaging to modified bitumen and built-up roofing systems that have multiple seams for water and sediment to penetrate and cause damage.

■ Core sampling. Roofing contractors will take a core sample to determine how many layers and what types of roofing systems are on a roof. A 12-by-12-inch piece of roof, or a round core, is cut out down to the roof deck and pulled out to identify the various roofing materials used and their thickness-



Examples of alligatoring, membrane tenting and ponding water

es. If there are more than two roofs identified, building codes require that the entire roof be replaced. A core sample can indicate a roof's age, thickness, composition and whether it has been penetrated by water.

■ Flashing. Flashing describes the vertical parts of a roof and can include curb and wall flashing. Flashing helps to divert standing or wind-driven water or snow from penetrating a joint in the roof, such as around chimneys, vent pipes and walls.

■ Wrinkling. Wrinkling is similar to blistering. It is simply a fold in the roofing system material caused by age, high winds or movement of the building. Like in the bottom of an above-ground pool, a wrinkle may occur in the flooring material,

Please see Shepherd, Page 31

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-Maintenance-

Cool building coatings create energy savings

uild it tight, ventilate right. This mantra is used with new construction when energy efficiency is a goal. This is not true of most of the existing buildings in America. Our understanding of building science and resultant codes has evolved over time. We used to think buildings needed to "breathe," but now we know that's not true.

An airtight cool building reduces operating expenses and increases value and desirability. What has been missing until now is a reasonable cost method to upgrade our existing buildings. I would like to suggest insulation coatings, aka cool building coatings, as a continuous heat, air, moisture and weather barrier for the exterior and interior of buildings.

Air handlers move heat, insulation stores heat; now insulation coatings can block heat. Used correctly, insulation coatings keep a building's enclosure cool, dry and air free, allowing the building to work closer as intended. Cool preserves and heat deteriorates.

■ Success story. In July 2004, a mostly sunny day in Denver, two identical test sheds were built. One was painted with typical white reflective paint and the other with an insulation coating. The third party conducting the test was the state of Florida Energy Office/Energy Conservation Assistance Programs. It used a method for "comparing utility loads in standard constructed buildings." The objective of this analysis was to determine the impact of the as-built conditions



Tim Hoeffel Owner, Better Painting & Coatings

and as-installed components/equipment on the utility loads in occupied buildings.

The results were: • In every instance, the field test results concur with the manufacturer's published data on the product's anticipated performance

curves obtained using in-laboratory

test methods.

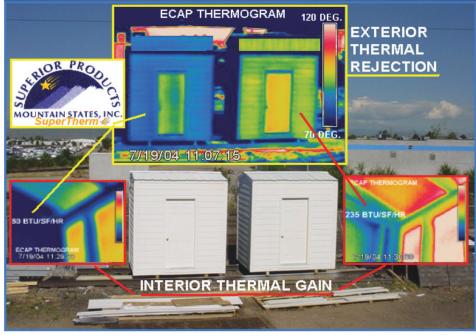
• In every instance, the building coated with the heat-block coating product enhanced the performance of standard insulation products.

• These performance enhancement properties were found to be equally effective on both roof and side wall applications.

• The differences created by the insulation coating product concerning load reductions produced by thermal conduction, convection and absorption were significant. Additionally, significant reductions in moisture infiltration also were noted.

• Some 1,037 British thermal units was reduced to 766 BTUs, 26% to 30%, to maintain the same comfort level, depending on levels of direct sun light (solar gain).

Tightening the enclosure while reducing heat gain and loss is a proven method for energy management, especially when used as part of a holistic energy management strategy. Blocking all three meth-



The thermal energy necessary to heat or cool a building with the coating product required 26% less energy than one without the coating during a test conducted in Denver.

ods of heat movement (convection, conduction and radiation) allows the existing systems to work more efficiently and closer to intended code while reducing thermal bridging and noise.

A cooler coating for roofs and walls. Reflective coatings reflect visible and ultraviolet light, which carry about 47% of the sun's heat. Infrared light carries the remaining 53% of solar heat. This long wave part of the spectrum is where an insulation coating excels. The Department of Energy's Building Technology Office is looking for solutions to the IR problem. Some manufacturers use IR reflective pigments, while others use special types of ceramics. IR reflective pigments allow "cool colors." These pigments repel about 30% more IR light than normal pigments and keep a wall about 30% cooler.

The ceramic-based coatings tend to be more effective. The ceramics normally come in micro and nano sized particles with a hollow vacuum in the center. As we know from insulation, it's the dead air spaces that provide the best insulating qualities. There are case studies showing results from 30% to 70% reduction in roof temperatures over long periods.

Please see Hoeffel, Page 27



Set a new precedent for asset life-safety standards

-Tech-

e've got some great news for property managers across the U.S.: There's a new way to attend to and improve on-site life safety, an ever-present priority. How exactly? There are now emergency phone providers that carry FirstNet Ready phones for your property. At a glance, this means in times of need, tenants can get access to an exclusive, highly secure and innovative public-safety communications platform for a more reliable response.

■ What is FirstNet? FirstNet is the only nationwide high-speed broadband communications platform built with and for first responders. The network grew out of the devastating losses from the terrorist attacks of 9/11, which exposed glaring weaknesses in nationwide communications systems. It allows first responders and those who support them to focus on the mission without worrying about their service.

FirstNet is built for public-safety personnel use on certified devices, but it benefits us all. During emergencies and large events, heavy public use leads to overloaded networks, resulting in those networks becoming inaccessible for some. The existing system was failing our first responders. With FirstNet, public safety gets a "fast lane" that provides increased bandwidth and security for all public-safety communication, which in turn can help make us all safer.

How can access to FirstNet improve emergency response on your



Allie Lewis Ludlum Senior digital marketing specialist, Kings III Emergency Communications

property? FirstNet offers priority access to callers. During emergencies, first responders need to be able to communicate without delay. It is vital for police, firefighters, EMTs and other first responders to have priority and preemption for their daily needs. This is why FirstNet's wireless broad-

band network is only available on approved devices to public-safety personnel and those who support them.

The network creates a more reliable and interoperable network. Before FirstNet, first responders relied on more than 10,000 separate radio networks. These networks often run into incompatibility issues during emergencies, creating confusion and delay when they are needed most. Now, they have access to a single interoperable Long-Term Evolution network, dedicated solely to public-safety communications.

FirstNet also provides readily available capacity. Emergencies aren't the only times when public safety needs capacity to communicate and send data. Planned events like concerts, festivals and sporting events draw crowds to a single location, making it difficult for public safety to get the robust



FirstNet is a dedicated network built for public-safety personnel, which assets can now access with certified devices.

network capacity they need to do their jobs. Network issues are also a common occurrence during natural disasters. Since FirstNet is a dedicated core that is prioritized in emergency situations, this will combat these issues, providing access to help for those who need it most. It provides the needed bandwidth to coordinate publicsafety resources and respond to any incident.

The network connects and helps protect first responders in rural America. Of course, emergencies can (and do) happen anywhere, not just in high-population areas. The network reaches locations where coverage is often spotty or difficult by using all AT&T LTE spectrum bands and a special lane of connectivity called Band 14 - nationwide, high-quality spectrum specifically set aside for FirstNet. During an emergency, this band, or lane, can be cleared and locked just for subscribers. It is also bringing more reliable communications to rural communities across the country, covering over 2.71 million square miles nationwide and growing.

In a nutshell, all of this allows emergency dispatchers to get more information quickly, helping them make faster decisions, improving life safety on your property.

Which properties are good candidates for emergency phones utilizing FirstNet? FirstNet is not required for your emergency phones to meet code; it's simply an option for your property to be

Please see Ludlum, Page 31





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Cultivate tenant experiences for hybrid workers

-Tech-

he commercial real estate industry is facing a critical turning point, and the time to embrace change is right now. As the world continues to reopen, we know that forevermore people will continue to work from anywhere.

In May, a local publication reported that, for the past year, Denver's office market had more space vacated than absorbed, according to a market report from CBRE. At the end of the first quarter, the marketwide vacancy rate was 16.8%, the highest it had been since 2010, and downtown's rate was 19.7%. A comment from Hilary Barnett, a CBRE vice president focused on downtown office space, indicated CBRE was seeing a significant uptick in the market. "Big blocks of space to space set up for smaller tenants is drawing interest as companies prepare to return to in-person work, at least in part," she said.

This news is promising and not surprising as COVID-19 cases continue to decrease and vaccination rates increase. Businesses are starting to feel more comfortable about having their employees return to work at the office. However, the reality is that many businesses are going to need to remain flexible and offer remote working options that don't require people to work in the physical office.

A recent Gallup poll suggests that 45% of full-time workers in the U.S. continue to work remotely for at least part of their work week. That number climbs to almost 70%



David Abrams Co-founder & CEO, HILO

workers. Further, 30% of people working remotely would prefer to keep working that way as much as possible, even after health restrictions are lifted. Many other surveys show the majority of workers want to continue to

have flexible work options. This desire and need for flexibility will result in businesses

requiring less space, changing how they utilize their space and, most importantly, their need to focus on the experience they offer employees to support and encourage the return to the office.

What does all of this mean for the future of tenant experience? Well, it means that tenant experience is more important than ever – not just for business owners, but also for building operators.

Just as business owners recognize the workplace experience they offer their employees is critical to driving engagement, we are seeing a growing commitment from building operators to take on this challenge and consider what their role is in the effort to make the physical workplace safe and highly desirable.

The office is the physical heart of an organization, where colleagues come together to collaborate, connect and build community. Recognizing that people will continue to



Buildings should strive to be the hub and home base from which all other external workspaces extend out from to become the true center point of an organization's connection to its employees.

work from home, as well as spend time in the office, commercial real estate operators need to be thinking about the experience they want to offer their tenants in this new ecosystem of working from anywhere. Buildings should strive to be the hub and home base from which all other external workspaces extend out from to become the true center point of an organization's connection to its employees.

If the office is seen as the home base, it is an office building's responsibility to play a role in helping make the return to work as exciting as it is important. Tenants need to be reminded of the many reasons why coming back to the office is critical. Building

community, creating connections with colleagues, networking and attending events are just a few of the many benefits of spending time at the office that have been sorely missed over the last year of working remotely and being socially distanced.

In particular, buildings should consider developing a communication strategy to help reach and engage tenants in real time, no matter where they are. In response to the safety and security concerns resulting from COVID-19, many buildings have introduced various systems and protocols to ensure the health and well-being of their

Please see Abrams, Page 27



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-Management-----

Lessons learned for tenant retention and relations

e all know losing tenants costs property owners and managers money. Depending on the tenant size and the market, losing one tenant can cost from thousands to hundreds of thousands of dollars. Lost rent, tenant improvement allowances and lease commissions add up quickly - not to mention the potential funding required to prepare the newly vacated space for showings, the effort of physically listing the property on information exchanges and the time requirement of showing the property to potential tenants. This post-tenant situation can drag on for months and sometimes years, which can further compound a problem that's already financially devastating. Concisely, retaining existing tenants is instrumental to operating a successful investment property.

Successful tenant retention begins with the first contact between the tenant and the owner or its representative, and not when the lease is approaching expiration. This relationship strengthening process continues after first contact as a full-time job of responding to



Benjamin Yoder Director of commercial management, Dorman Commercial Real Estate urgent and minute items, providing frequent and open communication, and maintaining consistent professionalism. Īf it's not disruptive to the businesses within the building, having cleaning and maintenance operations performed during business hours is a practical means of providing evidence of good and responsive management,

increasing the tenant's perception of a professionally run property. In circling back to responsiveness to tenant inquiries, it's crucial to note that communication from ownership and/or management is a substantial factor in driving tenants' perceptions; it's imperative that owners and managers respond as quickly and as professionally as possible when tenants reach out, even if simply providing a quick note such as: "Thanks for reaching out. I don't have an answer for you right now, but I will get back

Treat them well and provide them the service that will make them want to do business with you again.



Retaining existing tenants is instrumental to operating a successful investment property.

to you as soon as I know more. I appreciate your patience."

Some landlords go so far as providing little "extras" such as periodical newsletters, welcome gifts, seasonal treats, global Wi-Fi, security cameras and tenant outings. Remember, the tenant is your customer. Treat them well and provide them the service that will make them want to do business with you again. If you don't, someone else will. As Warren Buffett said, "It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently."

Even when factoring the costs of tenant turnover, there are situations

when it is simply not in the best interest of the owner to retain certain tenants. The overall tenant mix and whether financial obligations and other lease terms have been met could be reasons to not renew. And occasionally, you might have a tenant that's so challenging (impolite, belligerent, consciously defiant, perpetually displeased, etc.) that you just don't want to (and really shouldn't have to) deal with it any longer. As always, current market conditions also should be considered when making the decision of nonrenewal with a given tenant. 🔺

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-Management-

Ways to ensure a cleaner experience for guests

ven as U.S. vaccination rates increase and COVID-19 case rates drop, many Americans aren't ready to stay in hotels just yet - especially when the Centers for Disease Control and Prevention said that staying in hotels may not be the safest route for travelers heading on vacation. Now that short-term rental occupancy rates have fully recovered, achieving a 60.9% occupancy in March, a 29.1% gain from 2019, renters are ready to adventure again. As travel tensions and restrictions begin to ease, Colorado continues to be a top destination.

Entering a post-pandemic world, property managers around Colorado know that cleanliness is more important than ever. As a company that manages 400 properties across Colorado, we developed the new cleaning initiative, PMI Purify, as a way to quell guest and owner anxieties at the onset of COVID-19.

While hotels provide renters with the luxury of locations and amenities, short-term rentals have an arguable advantage in the vacation industry's future with their offerings of privacy, a home away from home feeling and the ability for guests to enjoy the space's entire square footage. As travel revs up again, and consumers feel safer booking STRs, here are three steps that property managers can use to stay ahead of the curve when it comes to new cleaning proto-



Marianne Heders Director of vacation rentals, Property Management Inc.

cols as we enter the future of the short-term rental industry.

■ Document the cleaning process. Without proper documentation, it may be nearly impossible to discern when a guest was last staying at the property, or when it was last cleaned. While we

use proprietary software for housekeeping and owners, short-term rental property managers can use an app or software to track the process. When it comes to cleaning, one of the first things property managers should do is "air out" the space by simply opening windows. We also utilize a process called "Follow the Wall" to ensure that franchisees make the property's cleanliness visible to the eve, rather than just checking off of a list. Additionally, short-term rental owners should open the doors while cleaning for added freshness to avoid stagnant air.

■ Leave the air conditioning on in the summer. Although Colorado property managers are fortunate to not have to deal with humidity as much as other regions, it's good to be aware that bacteria like to grow in hot, humid environments. Opening the windows, and doors



Property managers of short-term rental properties should stay ahead of the curve when it comes to new cleaning protocols as traveling ramps up post-pandemic.

and turning on the air conditioning can help deter airborne bacteria. Always emphasize the importance of finishing cleaning and sanitizing a room before replacing items for the next guest.

■ Leave visual cues to show renters that the property has been thoroughly cleaned. After following a cleaning process, guests who stay at your properties should be reminded of the extra measures managers take with small details around the property – small details that make a big difference. Help provide additional peace of mind through a QR code that shows guests the property's cleaning history, remote controls sealed in plastic and an airtight-wrapped toilet seat that shows it's been cleaned.

No matter how you communicate with housekeeping, owners and guests, open communication will prove prudent to the growth of the short-term rental industry as we move toward the future of property management and rentals.

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-Wellness-

Indoor UV tech can mitigate contagion spread

n February, the Centers for Disease Control and Prevention released new guidelines for reopening schools and other public spaces. While COVID-19 is a respiratory disease, disinfecting the indoor air was not one of the solutions on its list of recommendations to stopping the spread of the pandemic. However, focusing on air quality is paramount to stopping COVID-19 in its tracks. It's not enough to move air around and add ventilation when we need to disinfect it. Disinfection through either ultraviolet light or ionization in the heating and cooling ducts is the answer to safely opening schools and businesses more quickly and affordably.

The ability to disinfect air in any size indoor space is proven and available. Hospitals have been doing it for decades. Property managers now are starting to turn to air purification technology providers to reduce "sick building syndrome" and improve indoor air quality at their buildings. This not only prevents the spread of pathogens but also reduces energy costs, which translates into cost savings for the needed economic recovery.

Much like sunlight does in the atmosphere, improved indoor air quality through ultraviolet or bipolar ionization can deactivate airborne viruses. Ultraviolet reduces the ability of pathogens to replicate, and bipolar ionization devices create millions of positive and negative ions in the air that attach to and inactivate the COVID-19 acellular



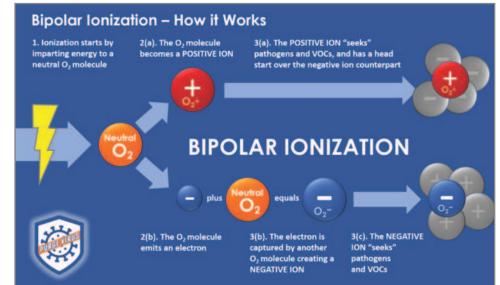
Chief technology officer, Purge Virus microorganisms. Cleaning the air of germicides and limiting the spread of pathogens may become a worldwide effort among property owners, landlords and everyday homeowners. Medical experts say as COVID-19 variants

continue to surface, vaccines may

not achieve herd immunity soon enough, and some form of coronavirus may live on like the flu for decades. The "new normal" may be high-tech, low-cost HVAC upgrades as part of standard building safety practices.

Ventilation and disinfection are complicated when it comes to aligning the right technology and correctly integrating advanced filtration, air quality meters, energy recovery ventilators and economizers with building management systems. A surprisingly small percentage of HVAC service providers have the depth of engineering and expertise to improve IAQ effectively and affordably.

Many air quality companies have developed indoor air quality as a service models. One option is to provide "mobile" disinfection with portable devices that can be installed so stand-alone or packaged terminal air conditioners disinfection can spread across the multiyear IAQ as a service that can



run less than \$10 per room per month.

How ionization works. Ions are all around us and serve as "ninjas" to go after COVID-19. An ion is a particle, atom or molecule with a net electrical charge, and it is created naturally with energy from rushing water, crashing waves, lightning and sunlight. The concentration of these naturally occurring ions is much lower indoors than outdoors.

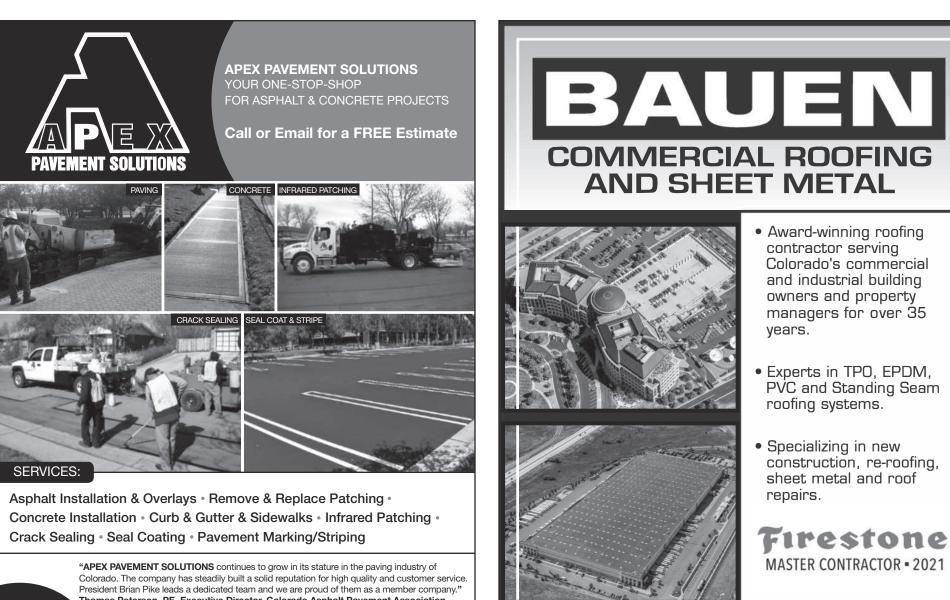
When ions come into contact with a microorganism such as COVID-19, they attach to the "spikes" on the pathogen and disrupt its surface proteins, rendering it inactive. Since ion density is higher outdoors than indoors, ions are the reason that restaurants are encouraged to have outdoor dining. The higher the concentration of ions, the higher the

likelihood that they can connect and inactivate COVID-19 that is floating in the air.

Ionization technology can be easily retrofitted to existing HVAC duct systems in properties that can distribute the higher density of ions to every room in a building. The key is to align the technology to the size of the air handling system in any given home, apartment, office, school or building to inactivate COVID-19. Independent research has shown that airborne bacteria and viruses – including COVID-19 - were reduced by 99% within minutes of exposure to the systems.

Cost savings and climate change **relief.** The energy savings often more than cover the cost of the dis-

Please see Szoradi, Page 31



Thomas Peterson, PE. Executive Director, Colorado Asphalt Pavement Association

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Management

Continued from Page 1

decided to close its doors at the end of its lease term. After marketing the space for six months prior to the end of the lease term in hopes of finding a similar user, it was determined that the space was to be returned to shell condition. The tenant vacated the space and "didn't want to deal with" removing the climbing walls and other equipment, leaving it to our team to "deal with." The tenant paid \$3.50 per sf in base rent and the landlord spent \$9 per sf just to remove the climbing walls and other equipment. The security deposit was minimal, and we were only able to collect a small portion of the remaining balance two weeks before the tenant filed for bankruptcy.

It is not a given that you will collect the overage above the security deposit, so landlords often take a hit on these unwanted expenses.

■ So how do we avoid situations like these? Following are six steps to consider.

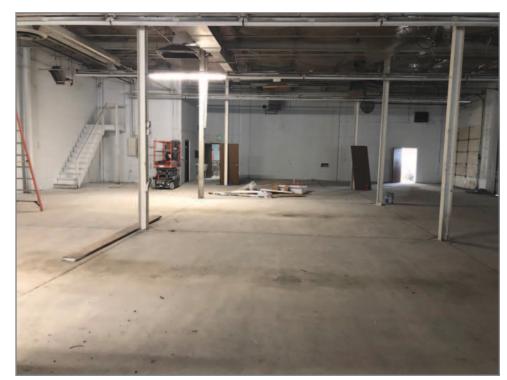
1. Is there sufficient lease language that covers the condition in which a space is to be turned over at the time of move-out? Typically, you will want it to interpret that a space is to be turned over in the same condition as move-in, less normal wear and tear. Some leases call for "broom clean" condition, but that can be viewed as vague and up for interpretation.

2. Is there lease language that any tenant-performed alterations to the space are to be preapproved by the landlord? A good practice is to provide written approval of the requested alterations, along with a stipulation that the alterations must be removed and the space returned to its original condition at the time of move-out. There could be an exception that the landlord gives prior approval to leave the alterations in place.

3. Get in contact with the tenant at least 60-90 days prior to the scheduled move-out date. Walk the space with the tenant and discuss the expectations of how the space should be turned over at the end of the lease. Take photos of the conditions at that time. At 30 days, follow up and schedule a second walkthrough, if necessary. Again, take photos.

4. Coordinate repairs with contractors, building engineers, etc., for the tenant, as requested. Make sure the tenant understands the cost would be out of its pocket. If the security deposit is not enough to cover outstanding expenses, a good practice would be to collect the money upfront to avoid collections after the tenant has vacated.

5. Continue your partnership with the tenant until the space is vacated. By setting expectations and being involved during the move, you are more likely to part ways peace-



After the tenant did some clean-up and the landlord painted, grinded the floors and retrofitted the existing light fixtures to LED, the property was ready to be listed again.

fully and get the space back in the expected condition.

6. Be sure to explain to the tenant that if the agreed-upon conditions are not met, the landlord has the right to return the space to its original condition at the tenant's expense, typically via a deduction from the security deposit.

The No. 1 focus for a smooth move-out is to be proactive. As

much as we are forced to be reactive in this industry, this is one instance where we can be proactive. As property managers, we are responsible for protecting our assets and the financial performance of our properties. Holding your tenants accountable to their lease is half the battle.

adarvill@bkmmgmt.com

Muckler-

Continued from Page 6

owner of the building and obtaining approvals on policy changes are critical. Collaborating with teammates, reinforcing new procedures and main-

taining an open line of communication will benefit the tenants and the property overall. With a comprehensive plan in place, property managers can limit disruption and give clients the exceptional service they deserve.

Adaptability is critical, and organizations will have to prepare for both the short- and long-term impacts of the pandemic. New priorities will become apparent, and new approaches will be required. At every

step on the path toward the new future of work, flexibility, adaptability and responsibility will define companies. 🔺

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Shaw -

Continued from Page 15

■ How does solar attach to my roof? Flat rooftop systems are secured to the roof by a hybrid system of ballast blocks in padded aluminum pans and engineered mechanical attachments to account for our winds and the roof's dead-load (structural) capacity.

■ Will my roof support solar? Flat roof systems need about 5 to 6 pounds per square foot of available dead-load capacity, while pitched roofs with flush-mounted solar

Hoeffel -

Continued from Page 20

■ Insulation that doesn't insulate? Insulation coatings do not work the same as traditional insulation. They don't meet the definition of insulation because that requires a minimum of 1-inch thickness. Coatings are said to add insulation "value" when used correctly. They reduce the temperature gap between the exterior and the interior of your building.

Abrams ——

Continued from Page 22

occupants. Timely communication is essential to demonstrate and remind tenants as these measures occur. Technology will be an effective tool to significantly enhance any digital communications strategy. A poster in the lobby or a video screen in an elevator is not enough to reach everyone immediately, especially when some will be working outside of the building, at least some of the time. Buildings need to reach occupants well need about 3 pounds per sf. The more dead-load capacity a roof has, the fewer mechanical attachments needed.

■ When is a good time to go solar? Ideally, your roof will have 20 years of life left. It's also a good idea to consider other future energy-saving upgrades, such as LED retrofit and higher-efficiency HVAC, when sizing solar systems.

How long will it take to put solar on my rooftop? Depending on system size and array complexity, installation may only take four to eight weeks. However, engineering, permitting and equipment procurement lead times can add six months or more, so the norm from contract to commissioning is eight to 12 months.

■ Does solar make sense if I don't occupy my building? Solar is beneficial to both property owners and tenants in gross or triple-net leases. There are two methods to overcome the split incentive: Commercial Property Assessed Clean Energy financing and green leases.

■ What is maintenance like? A preventive maintenance visit once

per year is needed to maintain the inverter warranty, and an unscheduled maintenance visit about every two years is typical.

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The most common maintenance needs arise from system outages that occur due to electrical anomalies in the facility or inverters. Solar systems protect themselves from damage by shutting down in such cases, and issues frequently are resolved with minimal troubleshooting and a simple system reset.

john.shaw@namastesolar.com

Reducing the delta T from a hypothetical 130 degrees Fahrenheit on the exterior wall to 75 F on an interior wall, a 55-degree difference, to closer to 90 F exterior wall temperature, a 15-degree difference, greatly reduces the amount and speed at which heat moves through the enclosure.

Lowering the daytime heat inside the walls also reduces convection loops in batt insulation. Convection loops (air movement) lower the insulation's effectiveness. Storing less

before they even enter the building.

In fact, tech-enabled communication

should be seen as a driver of influenc-

ing a tenant's decision to return to the

As the workplace repopulates, build-

ings need to find new and innova-

more they give to the community,

the more likely tenants are going to

engage and make the workplace a

tive ways to demonstrate value and

elevate their tenants' experience. The

desirable place to be. This will benefit

the businesses that occupy space, as

building workplace.

heat in the insulation means the air conditioning turns off more often. And reducing the amount of humidity moving through the enclosure means less dehumidification. Condensation, especially in the roof assembly, can be avoided using proper design techniques.

Interior use is primarily for the ceiling. Since most of the heat collects at the ceiling, having a heat-resistant barrier there would make sense. They are best used in an open ceiling or drywall ceiling configuration.

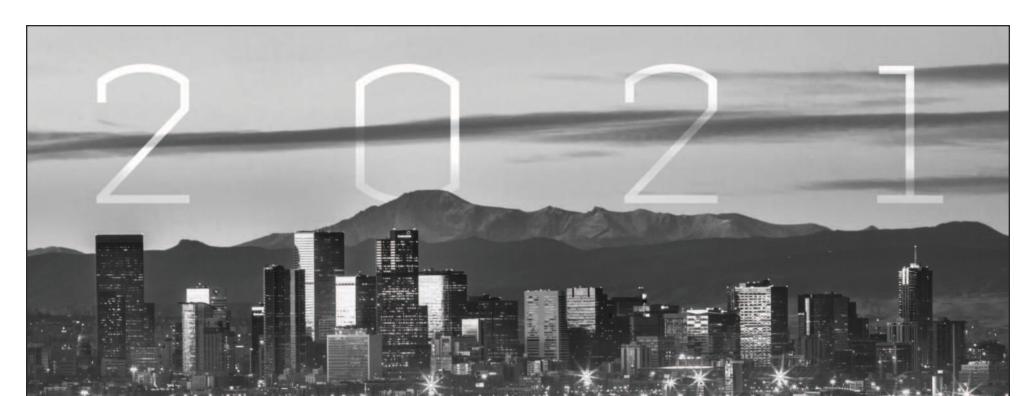
These cool building coatings increase profits with tenant comfort levels and productivity and lower the carbon footprint. Higher energy efficiency may qualify you for higher lease rates and asset valuation. Services are normally written off in the same year. Getting a better return on your investment could be as simple as switching to an insulation coating instead of the same old, same old paint or roof coating.▲

well as the building itself, and help position the office as an important destination, one that is worth returning to.

The opportunity to create a proprietary tenant experience will become the new differentiator in commercial real estate. It's not about the physical space, it's about the experience that people encounter when visiting or working in the building. From in-person or virtual health and well-being protocols and programming to amenities, and from two-way communication to tenant appreciation events, the opportunity to engage and delight occupants is what will raise the tenant experience buildings offer to elite status.

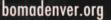
It often has been said that commercial real estate needs to learn from the hospitality industry, and think about what it can do each and every day to earn the loyalty of its customers and make tenant experience job No. 1. ▲

david@hiloapp.com



RISING TO THE CHALLENGE





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January 20 Health Care & Senior Housing Quarterly Ad Material Deadline: January 6

February 3 **Multifamily Properties** Quarterly Ad Material Deadline: January 20

February 17 **Retail Properties Quarterly** Ad Material Deadline: February 3

March 3 BUILDING DIALOGUE Ad Material Deadline: February 10

March 17 **Office & Industrial Properties Quarterly** Ad Material Deadline: March 3

April 7 **Property Management** Quarterly Ad Material Deadline: March 24

May 5 **Multifamily Properties** Quarterly Ad Material Deadline: April 21

May 19 Retail Properties Quarterly Ad Material Deadline: May 5

June 2 BUILDING DIALOGUE Ad Material Deadline: May 12

June 16 **Office & Industrial Properties Ouarterly** Ad Material Deadline: June 2

July 7 **Property Management** Quarterly Ad Material Deadline: June 23

July 21 Health Care & Senior Housing Quarterly Ad Material Deadline: July 7

August 4 **Multifamily Properties** Quarterly Ad Material Deadline: July 21

August 18 **Retail Properties Quarterly** Ad Material Deadline: August 4

September 1 **BUILDING DIALOGUE** Ad Material Deadline: August 11

September 15 Office & Industrial **Properties Quarterly** Ad Material Deadline: September 1

October 6 Property Management Quarterly Ad Material Deadline: September 22

October 20 Health Care & Senior HousingQuarterly Ad Material Deadline: October 6

November 3 **Multifamily Properties** Quarterly Ad Material Deadline: October 20

November 17 Retail Properties Quarterly Ad Material Deadline: November 3

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McCarter

Continued from Page 14

form of financing can provide a powerful solution to finance economically attractive building electrification and decarbonization projects in existing and new buildings.

Shepherd —

Continued from Page 19

but the pool is still able to hold water. A wrinkle in the roofing material is an aesthetic concern and does not necessarily indicate that there is any water penetration or that a repair is necessary. ■ **Splits.** Splits are advanced openings and generally occur on an aged built-up roof where the oils have dissipated and dried to form a large crack. Splits also can occur in seams as the result of an application error. Splits should be repaired immedi-

Given the urgency of the climate

crisis, it is imperative that we accel-

erate the process of electrifying and

decarbonizing our commercial build-

that empower building owners and

managers to time and cost-effective-

ings. When technology solutions

ately as they are subject to damaging water penetration.

ly evaluate their investment options

are combined with financing that

makes these investments economi-

cally attractive, building electrifica-

compelling choice.

tion and decarbonization becomes a

The result: The challenging climate

For property owners and facility managers, premature roof failure equals unexpected and often significant expenses. Understanding basic roofing terminology will go a long goals set forth by the state of Colorado and the Biden administration are, thanks to C-PACE, fast becoming a reality. ▲

bmccarter@paceworx.com tphillips@copace.com

way toward developing a comprehensive plan and proper budgeting to address any roofing issues before they become problematic and more costly. ▲

tanyas@westerngroup.com

Ludlum ——

Continued from Page 21

on the network. While all property managers can benefit from having their sites' emergency phones on the network, those most immediately interested would likely include:

• Properties located in a region prone to natural disasters;

• Properties that haven't been able to go cellular with emergency

phones due to poor service in the area;

Remotely located properties where emergency personnel response is less than ideal;
Businesses that provide an

essential service; and • Government buildings.

How can property managers upgrade their emergency phones to attain access to the network? First-Net-embedded solutions go through extensive review, so property managers will want to seek out FirstNet Ready emergency phones, meaning that they have passed the certification process that deems the equipment capable of FirstNet's reliability, security and performance standards.

The certification process is complex and rigorous. Every aspect of the equipment is examined and tested. The procedure is lengthy and detailed so that only the highly functional devices that are proven to work well with FirstNet are given certification. As of now, our company is the only company that has embedded FirstNet into its fully turnkey emergency phone solution – that includes monitoring at our ETLlisted monitoring center staffed by Advanced Emergency Medical Dispatch-certified operators – for use in commercial and multifamily buildings across the United States.

Szoradi ———

Continued from Page 25

infection. The additional byproduct of cleaner indoor air is HVAC energy savings. Clean indoor air reduces the need to have as much outside replacement air in the ventilation system. Current ventilation standards lead to higher energy costs with indoor air that is replaced with outside air one to two times per hour.

According to the U.S. Department of Energy, buildings account for 40% of U.S. greenhouse gas emissions, and HVAC units are often the largest energy consumers, accounting for 35% of total building energy. Bipolar ionization can reduce ventilation rates by up to 75%. Overall, it is estimated that purifying indoor air could lead to a 12% reduction in greenhouse gas emissions without any changes in human behavior. COVID-19 has accentuated the need for all of us to take notice of the benefits of healthy build-ings. Studies show that sustainable buildings offer the best of both worlds – environmental preservation and significant return on investment for everyone involved.



While the Colorado Real Estate Journal continues to run a multifamily news section in each issue of the newspaper, **Property Management Quarterly** features the most interesting projects and people, trends and analysis, and covers all commercial property types. The publication is mailed with the Colorado Real Estate Journal newspaper, a 3,500 plus distribution that includes developers, investors, brokers, lenders, contractors, architects, property managers and building operating service & supply firms.



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