



Parmenter Realty Partners

# Case Study: OVERLOOK III



LEED Silver Certification  
Existing Buildings: Operations & Maintenance

# STIMULATION.

## Property

- Leasing advantage
- Increased rents
- Improved property value
- Need to be “in the game”

## Employees

- Property knowledge
- Team-building
- Sustainability buy-in

# CONSIDERATION.

- High Energy Star score
- Extend lifecycle of building
- Improvements in place:
  - Aerators
  - Diaphragms
  - Fluorescent down lights
  - T-8 bulbs w/electronic ballast
  - VFD drives
  - Recycling program
  - Green cleaning program



# EVALUATION.

- Interviewed LEED consultants
  - ▣ Time involved
  - ▣ Select consultant
  - ▣ Determine Cost
    - LEED
    - Consultants
    - Capital
- Meetings with stakeholders
  - ▣ Vendors
  - ▣ Contractors
  - ▣ Employees

# IMPLEMENTATION.

## Develop LEED scorecard

- Determine target level
- Develop scope
- Identify project opportunities



## Identify Integrative Team

- Assign responsibilities
- Schedule regular meetings



## Gather documentation and determine tracking methods



## Educate tenants on sustainable endeavors and LEED system

- Reinforce recycling program, energy efficient office practices, and other tenant contributions for resource conservation

# CERTIFICATION.

- Data processing
  - Lengthy task
    - 3 months
  - Policy/procedure/plan development
- Tracking
  - Establishing tracking methods
  - Calibrating/installing meters
- Implementing processes
  - Align company policies with vendor practices
  - Educate tenants about the impact of sustainability

# CERTIFICATION.

## Elements of Certification:

- Landscaping audit & review
- Commissioning & on-going commissioning
- Green cleaning audit
- Integrated pest management audit
- Irrigation audit
- IAQ measurements & adjustments
- Waste stream audit & measurement
- Gather data
- Perform audits
- Review, develop, & modify policies
- Performance period
- Submission
- Preliminary review
- Resubmission of credits in question
- Final certification

# CONCLUSION I.

## Reality:

- Property has not shown perceived increase in value resulting from LEED Certification
- Rents have not been attributed to LEED certification
- Retained one tenant renewal due to LEED certification
- In the NW Atlanta market there are 80 class “A” buildings. Of the 80 buildings 12 are LEED certified:
  - 8 LEED Certified
  - 1 LEED Silver
  - 3 LEED Gold

# CONCLUSION II.



## LEED Silver certification achieved

- Property Benefits:
  - Capital costs were lower than anticipated, only \$14,408
  - Property was better positioned for LEED certification than originally perceived
  - Better understanding of LEED process and integrated team involvement

# Conclusion III.

- ❑ Employee Benefits
  - ❑ Fully engaged in integrated project process
  - ❑ Developed broader understanding of the property, processes, plant operation
  - ❑ Implemented sustainable tenant training programs
  - ❑ Created and utilized tracking process

# Conclusion IV.

- Owners/Community Benefit
  - The property is recognized as LEED Silver Certified, which demonstrates Parmenter Realty Partners corporate commitment to sustainability
  - Overlook III has made a commitment to reducing its carbon footprint, particularly in the community we serve
  
- Universal Benefits:
  - Marketing opportunities are invaluable
  - Sustainability makes good business sense

# Moving forward.

Certification is an ongoing process

Measurement/benchmarking have tremendous value

LEED Certified buildings attain 5 points for LEED-CI tenant improvements

GSA requirements for TI in leased space:

- ❑ LEED Silver certification
- ❑ Energy Star score of 75 at the building



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