

Letter from the Editor:

Green building experts have long been promoting the economic benefits of building energy-efficient structures. In today's commercial real estate market, it just might mean the difference between vacant and leased. A study earlier this year by CoStar confirms that taking steps towards becoming green, like ENERGY STAR certification, generates higher rents and occupancy rates than standard buildings. Despite recent turmoil in the real estate and construction sectors, it makes solid financial sense to be green.

Lori Eichel
President
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Commercial Real Estate Market Challenged

Boston-based Property & Portfolio Research projects that asking rents in commercial facilities will begin to decline in the fourth quarter of 2008 and will bottom out around the middle of 2010. Experts suggest that landlords can help to maintain their property values in the coming years by retaining tenants. "For about the next 24 months, a landlord today has got to be high on customer service and really prudent with operations," says Alan Pontious of Marcus & Millichap real estate brokerage firm. It then becomes critical to think strategically when considering how to enhance commercial property to retain and attract tenants in a highly competitive market. To read more details on rental rate and sublease inventory projections, click [here](#).

Even Small Investment in Green Pays Off

Green buildings outperform their non-green peers when it comes to sale price, occupancy and rental rates, according to a study by CoStar. Simply by earning the Energy Star certification, a building owner can command \$2.40 more per square foot than comparable non-energy efficient buildings. LEED buildings can add as much as \$11.33 per square foot in rent premiums. Both types of green buildings experience at least a 3.6% higher occupancy rate over conventional buildings. See a

comparison of green versus conventional building rates [here](#).

ENERGY STAR is a Strategic Choice

ENERGY STAR is a voluntary program administered by the EPA that provides free Web-based tools, calculators, resources, and training to measure and track energy performance. These assessment and guidance tools help organizations make improvements to their buildings that can dramatically reduce both energy consumption and costs. Given the evidence that ENERGY STAR facilities command higher rents and have higher occupancy rates than standard buildings, it makes fiscal sense to incorporate ENERGY STAR upgrades into building or up fit plans. Learn more about how to earn the ENERGY STAR certification [here](#).

Green Building News is brought to you by Accent Construction, a full service commercial general contractor focused on providing environmentally-friendly tenant finish for office buildings and medical facilities. Their expertise in reuse/recycle efforts affords clients cost effective and innovative solutions.

Accent is the only general contractor in the state of North Carolina to be awarded the EPA Waste Wise partner status and is the only commercial general contractor in North Carolina engaged in separating building materials for recycling and reuse on a consistent basis.

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