

Webinar

ESG Innovators in Real Estate

Date: February 02, 2023

00:00:00 --> 00:00:02: Another reason why we have these, you know, types of.

00:00:02 --> 00:00:03: Yes, absolutely.

00:00:09 --> 00:00:12: Hello everyone, welcome. We'll wait for some folks to trickle

00:00:12 --> 00:00:12: in.

00:00:24 --> 00:00:27: I'll give it about 2 minutes. I see our participant

00:00:27 --> 00:00:30: numbers jumping up. Thank you for joining us.

00:00:57 --> 00:01:00: All right. Welcome everyone. It's one O 2, so we'll

00:01:00 --> 00:01:03: get started here. My name is Kara Kochanek with you

00:01:03 --> 00:01:06: Ali, and welcome to UL i.e SG Innovators and real

00:01:06 --> 00:01:09: estate webinar. A few items to talk about before we

00:01:09 --> 00:01:13: jump into the webinar content. There will be a recording

00:01:13 --> 00:01:16: of today's session and it will be shared along with

00:01:16 --> 00:01:19: all of the presenters. Contact info. There will also be

00:01:19 --> 00:01:23: a post session survey that we strongly encourage you to

00:01:23 --> 00:01:25: fill out. It's the best way we can get feedback

00:01:26 --> 00:01:27: on a type of programming.

00:01:27 --> 00:01:30: And we offer through UI and the Green Print Center

00:01:30 --> 00:01:34: for building performance. Green Print is a worldwide alliance

00:01:35 --> 00:01:39: of leading real estate owners, investors and strategic partners

00:01:39 --> 00:01:44: committed to improving the environmental performance of the global real

00:01:44 --> 00:01:48: estate industry. Today, we're going to focus on innovative technologies and

00:01:48 --> 00:01:53: services that are driving sustainability with present presentations from

00:01:53 --> 00:01:57: our green print innovation partner program. This program is an

00:01:57 --> 00:02:01: exclusive. Opportunity for the technology and service providers to

engage with

00:02:01 --> 00:02:06: green print real estate members in advancing sustainability across their

00:02:06 --> 00:02:10: portfolios and to support the overall greenprint goal of reducing

00:02:10 --> 00:02:13: carbon emissions and increasing building value. The goal of the

00:02:13 --> 00:02:17: session today is really a sharing session. So it's for

00:02:17 --> 00:02:21: the GREENPRINT members to share the impact that their innovation

00:02:21 --> 00:02:24: partners are having on their sustainability programs and then for

00:02:25 --> 00:02:28: the innovation partners themselves to share more about how their.

00:02:28 --> 00:02:32: Technologies and services work, and to see if those solutions

00:02:33 --> 00:02:35: might work for you on on the call and the

00:02:35 --> 00:02:39: webinar and others in the real estate supply chain.

00:02:39 --> 00:02:43: So I would jump over into who our presenters are

00:02:43 --> 00:02:45: today and then we'll, I'll pass it off to our

00:02:46 --> 00:02:48: presenters and at the end we'll have a Q&A. If

00:02:49 --> 00:02:53: you have questions during the discussion or presentation, please just

00:02:53 --> 00:02:55: put them in the chat or the Q&A box and

00:02:56 --> 00:02:58: we'll address them at the end of the webinar.

00:02:59 --> 00:03:03: So starting us off is a Alexis Sofianos scenario, yarish

00:03:03 --> 00:03:07: from Isuzu and Melissa Rodriguez at Jared Lynch. And they're

00:03:07 --> 00:03:10: going to be talking about using data to address housing

00:03:10 --> 00:03:14: inequality. Next we'll have John Kovach with Siemens and John

00:03:14 --> 00:03:19: McNicholl at the Pennsylvania Convention Center Authority, and they will

00:03:19 --> 00:03:22: be speaking about investing in sustainability.

00:03:23 --> 00:03:26: And then lastly, we will have David Blair and Jeremy

00:03:26 --> 00:03:31: Lowe at Transparent Energy and Michael Ashworth and Mckisson talking

00:03:31 --> 00:03:36: about renewable energy procurement. Again, questions we will address after

00:03:36 --> 00:03:39: the presentation. And now I will pass it over to

00:03:39 --> 00:03:44: our first presenters and innovation partners, Alexis, Ariel and Melissa.

00:03:46 --> 00:03:48: Thank you, Cara. Then we can toggle to the next

00:03:48 --> 00:03:51: slide. Excited to talk to everyone today about a Susu.

00:03:51 --> 00:03:55: We are a financial technology platform whose vision is to

00:03:55 --> 00:03:58: bridge the racial wealth gap through the power of data

00:03:58 --> 00:04:01: with a mission to dismantle barriers to housing for working

00:04:01 --> 00:04:05: families. We were founded in 2018 and have been growing
00:04:05 --> 00:04:08: rapidly since, and we'll walk through more practically how we
00:04:08 --> 00:04:12: work with owners, operators, investors and other
stakeholders in multifamily
00:04:13 --> 00:04:15: real estate to not only build more financially.
00:04:15 --> 00:04:20: Resilient renters and communities but also improve property
and portfolio
00:04:20 --> 00:04:23: performance. Before we get into that, if we can go
00:04:23 --> 00:04:26: to the next slide, talk about why we do what
00:04:26 --> 00:04:29: we do, why we have the mission that we do.
00:04:29 --> 00:04:33: Historically the housing finance structure in America has
while one
00:04:33 --> 00:04:36: been one of wealth and opportunity. The flip side of
00:04:36 --> 00:04:40: that is that there is also been persistent inequity and
00:04:40 --> 00:04:44: and exclusion whether that be through redlining, deed
restrictions or
00:04:44 --> 00:04:46: other discriminatory practices.
00:04:46 --> 00:04:50: With the past, those past practices continue to linger and
00:04:50 --> 00:04:54: persist in not just today's housing finance system, but the
00:04:54 --> 00:04:58: the, the, the patchwork of America today. And so examples
00:04:58 --> 00:05:02: of that are the homeownership gap or the wealth and
00:05:02 --> 00:05:07: income disparities, particularly between different different
races of individuals across
00:05:08 --> 00:05:11: America and also within the credit building space, which is
00:05:12 --> 00:05:15: where a Sue Sue plays, so doing a double click
00:05:15 --> 00:05:16: on credit building.
00:05:16 --> 00:05:20: On the next slide, the reason why ISUSU focuses and
00:05:20 --> 00:05:24: and very much launched our platform with the focus on
00:05:24 --> 00:05:28: financial identity and credit building is because today less
than
00:05:28 --> 00:05:32: 10% of America's 80 + 1,000,000 renters in the US
00:05:32 --> 00:05:36: have their rental payments or their monthly housing
payments benefit
00:05:36 --> 00:05:40: their credit score. On the flip side, homeowners have their
00:05:41 --> 00:05:45: mortgage payments benefiting their credit score every single
month. And
00:05:46 --> 00:05:47: So what that means is.
00:05:47 --> 00:05:50: When you look at the credit score data between a
00:05:50 --> 00:05:54: potential homeowner or a home buyer and one of a
00:05:54 --> 00:05:57: renter, there's on average 100 point delta in those credit
00:05:57 --> 00:06:01: scores. And that delta unfortunately widens when you layer in
00:06:01 --> 00:06:05: race. And so from the renter impact or the consumer
00:06:05 --> 00:06:08: impact, what that means is higher interest rates, lack of

00:06:08 --> 00:06:13: inclusion or or exclusion from certain financing capabilities, leasing and

00:06:13 --> 00:06:17: financing a vehicle, acquiring a credit card or or purchasing

00:06:17 --> 00:06:18: a home or.

00:06:18 --> 00:06:21: Financing and education. And so a Susu addresses that and

00:06:21 --> 00:06:24: and intends to, to flip that script. And so more

00:06:24 --> 00:06:28: practically, on the next side, it's a great illustration of

00:06:28 --> 00:06:31: what we had assumed. Do we have 3 core products

00:06:31 --> 00:06:35: within our ecosystem that all of our, again, multifamily owners,

00:06:35 --> 00:06:39: operators, investors and other stakeholders take advantage of. And the

00:06:39 --> 00:06:42: first is rent reporting. So when life is going well

00:06:42 --> 00:06:45: and renters are paying their rent on time and in

00:06:45 --> 00:06:49: full every month, we report those rental payments.

00:06:49 --> 00:06:52: All three credit bureaus, it helps build, establish and grow

00:06:52 --> 00:06:56: a renters credit score and an area will walk through

00:06:56 --> 00:06:59: the the impact we've had in terms of newly established

00:06:59 --> 00:07:03: credit scores which is really astounding. And from the property

00:07:03 --> 00:07:07: performance perspective, it helps drive on time rental payments and

00:07:07 --> 00:07:11: improve collections. That's when life is going well, when life

00:07:11 --> 00:07:14: is not going well. The second piece of our puzzle

00:07:15 --> 00:07:17: is our rent relief option and so if a renter

00:07:17 --> 00:07:19: in an exclusive community.

00:07:19 --> 00:07:23: Experience a short term financial shock. They can apply for

00:07:23 --> 00:07:26: up to three months of rent relief through our sister

00:07:26 --> 00:07:29: 501C3 who we've partnered with. That's that rent relief is

00:07:29 --> 00:07:33: 0% interest, zero fees wired directly to property management. And

00:07:33 --> 00:07:37: so why that's important is from the renters perspective, it's

00:07:37 --> 00:07:40: eviction prevention. It keeps a roof over their head and

00:07:40 --> 00:07:44: it promotes housing stability and housing security. From the owner

00:07:44 --> 00:07:47: operator perspective it's a direct infusion of cash flow and

00:07:47 --> 00:07:49: a direct reduction of property.

00:07:49 --> 00:07:53: Add that, so again aligning interest both socially and economically

00:07:53 --> 00:07:57: to keep renters in their homes, but keep property performance

00:07:57 --> 00:08:01: healthy and thriving. And then lastly is our SG reporting

00:08:01 --> 00:08:04: said simply, we help capture and quantify the S piece

00:08:04 --> 00:08:07: of ESG for our multifamily partners. And So what that

00:08:07 --> 00:08:11: means is being able to show renters the number of
00:08:11 --> 00:08:14: renters in a property or a portfolio who are enrolled
00:08:14 --> 00:08:17: who have seen an improvement in their credit score and
00:08:17 --> 00:08:19: able to capture and quantify the.
00:08:19 --> 00:08:22: Exact point increase at that property is seen on average
00:08:23 --> 00:08:26: the number of credit scores established for the very first
00:08:26 --> 00:08:29: time through our platform. So a previously credited invisible
renter
00:08:30 --> 00:08:33: now has a prime credit score which opens financial doors
00:08:33 --> 00:08:35: for them and we can also capture and quantify our
00:08:35 --> 00:08:39: rent relief data. So how many evictions are being prevented,
00:08:39 --> 00:08:41: the cot which which come with a cost to the
00:08:41 --> 00:08:44: direct influx of cash flow at the property and portfolio
00:08:44 --> 00:08:47: level and then we can take that a step further
00:08:47 --> 00:08:49: and connect an additional dot, so post a susus.
00:08:50 --> 00:08:53: Um, implementation across a port or portfolio of community
or
00:08:53 --> 00:08:56: a property, we can show after our services have been
00:08:56 --> 00:09:00: launched for renters, whether those renters are establishing
credit for
00:09:00 --> 00:09:03: the very first time or growing their credit score with
00:09:03 --> 00:09:07: issues platform. What are they then going and doing
overwhelmingly,
00:09:07 --> 00:09:10: which is really great to see is residents are for
00:09:10 --> 00:09:13: the very first time being able to lease or purchase
00:09:13 --> 00:09:16: a vehicle. That's economic mobility, that's getting to a better
00:09:16 --> 00:09:20: job, that's getting your kids to a better school district.
00:09:20 --> 00:09:22: And so on and so forth. We also see a
00:09:22 --> 00:09:25: lot of folks qualifying for a mortgage for the very
00:09:25 --> 00:09:28: first time or being able to finance their education. So
00:09:28 --> 00:09:31: really it's connecting those dots and the ability to tell
00:09:31 --> 00:09:34: that story, whether it be for EG reporting social impact
00:09:35 --> 00:09:37: or other purposes both internally and externally.
00:09:38 --> 00:09:40: And so with that, I will pass it over to
00:09:40 --> 00:09:43: my colleague Ariel, who who overseas ESG for us here
00:09:43 --> 00:09:46: at Azusa to walk through our impact at a high
00:09:46 --> 00:09:49: level, but then more granularly with our partner Gyre Ledge.
00:09:51 --> 00:09:54: So Azusa was stands for if you want to go
00:09:55 --> 00:09:58: fast, go alone, but if you want to go far,
00:09:58 --> 00:10:02: go together. And so this impact that we have is
00:10:02 --> 00:10:07: really a representation of all of our partners. So Azusa
00:10:07 --> 00:10:11: is going over 3.5 million units across the United States,
00:10:11 --> 00:10:16: which is really exciting. And collectively we were able to

00:10:16 --> 00:10:21: impact more than 1,000,000 renters and be able to serve.
00:10:21 --> 00:10:26: Families in various ways. And so through the rent reporting,
00:10:26 --> 00:10:31: we've actually prevented 3000 families from becoming
evicted. We've been
00:10:31 --> 00:10:36: able to establish more than 45,000 credit scores, people
going
00:10:36 --> 00:10:40: from credit invisible to having credit and being able to
00:10:40 --> 00:10:45: unlock capital. Additionally, through our rent reporting, we
see on
00:10:45 --> 00:10:50: average a 30 point increase in credit scores helping to
00:10:50 --> 00:10:52: move people from subprime.
00:10:52 --> 00:10:55: The prime which as Alexis was saying really helps with
00:10:55 --> 00:11:00: economic mobility. Additionally, we we work with various
housing including
00:11:00 --> 00:11:06: affordable class, A single family, single family student
housing, manufactured
00:11:06 --> 00:11:09: housing and more. So I'm really excited to pass it
00:11:09 --> 00:11:13: over to Melissa, one of our partners at Jair Lynch
00:11:13 --> 00:11:16: on the next slide to talk about the impact we
00:11:16 --> 00:11:17: have together.
00:11:17 --> 00:11:20: Hi everyone. My name is Melissa. I am the resident
00:11:20 --> 00:11:24: engagement manager at Gyre Lynch and it's an absolute,
absolute
00:11:24 --> 00:11:27: pleasure to be here to speak about our company, our
00:11:28 --> 00:11:31: partnership with the Zoo Zoo and the positive impact that
00:11:31 --> 00:11:34: we currently have on ESG. For those of you who
00:11:34 --> 00:11:38: are unfamiliar, JIRA Lynch real estate partners is located in
00:11:38 --> 00:11:41: Washington DC We are a real estate investment and
development
00:11:41 --> 00:11:46: firm that focuses on creating extraordinary places for
extraordinary people.
00:11:47 --> 00:11:52: Our current multifamily portfolio includes communities
throughout DC, Maryland, Virginia
00:11:53 --> 00:11:56: and most recently Atlanta. We have a focus on attainable
00:11:56 --> 00:12:01: housing, ensuring that we combine our social responsibility
with our
00:12:01 --> 00:12:03: sound economic development.
00:12:04 --> 00:12:07: When it comes to ESG in our company, we believe
00:12:07 --> 00:12:12: that DEI, sustainability, health and Wellness are all vital
building
00:12:12 --> 00:12:13: blocks of prosperity.
00:12:14 --> 00:12:17: Our dedication to being a catalyst of positive change is
00:12:17 --> 00:12:21: reflected in our companies EG Committee, otherwise known
as the

00:12:21 --> 00:12:22: Green Team.

00:12:23 --> 00:12:27: This team combines our company's core service and leadership groups

00:12:27 --> 00:12:30: and we are responsible for ensuring that our SG policies

00:12:30 --> 00:12:34: are embedded in the work throughout our growing portfolio and

00:12:34 --> 00:12:36: in our day-to-day operations.

00:12:37 --> 00:12:41: Our main focus for our companies Green Team. I am

00:12:41 --> 00:12:45: the social officer and I am committed to dismantling barriers

00:12:46 --> 00:12:51: that are often encountered by attainable housing, communities and residents.

00:12:51 --> 00:12:53: By doing so, we have.

00:12:54 --> 00:12:57: Impacts categories that could be seen on the right hand

00:12:57 --> 00:13:00: side of the slide and they act as an umbrella

00:13:00 --> 00:13:04: to more specific and intentional service areas that support the

00:13:04 --> 00:13:08: social, physical and health mental well-being, financial well-being and mental

00:13:08 --> 00:13:12: well-being of our residents. The dedication that we have across

00:13:12 --> 00:13:17: these impacts categories speaks to the underserved communities and our

00:13:17 --> 00:13:20: firm's core values. If there is more to learn about

00:13:20 --> 00:13:23: our company or if you would like to download our

00:13:23 --> 00:13:24: SG policy, you.

00:13:24 --> 00:13:26: Can visit the link provided or contact me or my

00:13:26 --> 00:13:28: colleague Tony and directly.

00:13:29 --> 00:13:31: We can go to the next slide to speak about

00:13:31 --> 00:13:35: our wonderful partnership with the Zuzu in conjunction with our

00:13:35 --> 00:13:39: investment partners at Nuveen. Isuzu has been implemented at ten

00:13:39 --> 00:13:44: of our attainable housing properties across our portfolio. This program

00:13:44 --> 00:13:48: allows our residents to build their credit scores and achieve

00:13:48 --> 00:13:52: positive financial health by reporting on time rental payments. For

00:13:52 --> 00:13:56: those who may be faced with financial challenges, Isuzu offers

00:13:56 --> 00:13:59: residents and opportunity to access rent relief funds.

00:13:59 --> 00:14:03: By providing them with interest free loans to better understand

00:14:03 --> 00:14:06: the impact felt across our portfolio, I'll turn it back

00:14:06 --> 00:14:09: over to our friends at Isuzu to dive deeper into

00:14:09 --> 00:14:11: the data that is provided on the slide.

00:14:12 --> 00:14:17: Thank you so much, Melissa. We are extraordinarily grateful for

00:14:17 --> 00:14:21: our partnership which are Lynch and just the impact that

00:14:21 --> 00:14:24: they have through Melissa and Tony Ann and the entire

00:14:24 --> 00:14:28: company. So through this partnership that we have together as

00:14:29 --> 00:14:32: mentioned with Nuveen as a partner, we are serving over

00:14:32 --> 00:14:36: 1500 units, nearly 2000 people. And what we're seeing is

00:14:36 --> 00:14:40: that from people are truly moving this chart at the

00:14:40 --> 00:14:43: bottom, they're moving from poor credit scores.

00:14:43 --> 00:14:47: Into good and excellent. So not only are we helping

00:14:47 --> 00:14:51: renters unlock capital be able to increase their credit score,

00:14:51 --> 00:14:57: but really creating opportunities for healthier, happier lives. And additionally,

00:14:57 --> 00:15:01: through our rent relief, we have been able to prevent

00:15:01 --> 00:15:06: 52 evictions serving with over \$120,000 specifically to these renters

00:15:06 --> 00:15:10: highlighted above. So thank you so much for listening and

00:15:10 --> 00:15:14: if you have any questions, please feel free to reach

00:15:14 --> 00:15:14: out to the.

00:15:14 --> 00:15:17: Access, Melissa and our team. We would love to hear

00:15:17 --> 00:15:18: from you.

00:15:21 --> 00:15:24: Great, thank you. It is so amazing to hear about

00:15:24 --> 00:15:26: all the impacts that you all have had and I'm

00:15:26 --> 00:15:29: sure that will be increasing in the in the future.

00:15:29 --> 00:15:32: So right now we'll hold all questions for that first

00:15:32 --> 00:15:36: presentation and we'll move right into investing in sustainability with

00:15:37 --> 00:15:37: John and John.

00:15:39 --> 00:15:43: Good afternoon. Thanks very much. And and I'm, I'm blown

00:15:43 --> 00:15:46: away by the presentation that preceded us. So we'll try

00:15:46 --> 00:15:49: and hold up to a very high standard. Thank you

00:15:49 --> 00:15:52: all for that presentation. I was really riveted by it.

00:15:53 --> 00:15:56: And then absolutely, absolutely going to reach out and learn

00:15:56 --> 00:16:00: more. So my name is John McNicholl. I'm the President

00:16:00 --> 00:16:04: and CEO of the Pennsylvania Convention Center Authority located here

00:16:04 --> 00:16:08: in Philadelphia, in the heart of Philadelphia, the heart of

00:16:08 --> 00:16:09: the NFC Championship.

00:16:09 --> 00:16:13: Without the Eagles. I apologize to folks from other towns,

00:16:13 --> 00:16:16: but we don't get to brag very much, so we're

00:16:16 --> 00:16:19: going to brag about that. I John, do you want

00:16:19 --> 00:16:20: to say hello real?

00:16:20 --> 00:16:24: Fast hi, I'm John kovach. I have responsibility for our
00:16:24 --> 00:16:29: energy and performance services business, for Siemens, for
the American
00:16:29 --> 00:16:29: zone. So.
00:16:30 --> 00:16:33: So we can advance to the next slide where I'll
00:16:33 --> 00:16:37: just talk briefly about the Pennsylvania Convention Center at
the
00:16:37 --> 00:16:39: facility itself and how it's structured. We're a.
00:16:39 --> 00:16:44: Taxpayer funded to Pennsylvania Convention Center is
owned by the
00:16:44 --> 00:16:48: PAX Taxpayers of the Commonwealth of Pennsylvania.
We're one of
00:16:48 --> 00:16:52: the largest convention centers in the Northeast corridor of the
00:16:52 --> 00:16:56: United States. We welcome a little over 1,000,000 people a
00:16:56 --> 00:17:00: year attending conferences and conventions here at our
center. We
00:17:00 --> 00:17:04: are located in the heart of Center City, which makes
00:17:04 --> 00:17:07: it somewhat unique. We occupy about five as city square
00:17:08 --> 00:17:10: blocks right down in downtown.
00:17:10 --> 00:17:13: Center City Philadelphia about a block away from City Hall
00:17:13 --> 00:17:17: which is fairly unique for a building of our size
00:17:17 --> 00:17:20: and the Convention Center that the building itself is about
00:17:21 --> 00:17:24: 2,000,000 square feet of which about 60% of it is
00:17:24 --> 00:17:28: sellable space to our customers. So substantial size of facility
00:17:28 --> 00:17:31: with a lot of moving parts and mechanicals. But more
00:17:31 --> 00:17:36: importantly we're really consider ourselves to be an
economic engine
00:17:36 --> 00:17:40: which drives the entire hospitality industry here in our great
00:17:40 --> 00:17:41: city of.
00:17:41 --> 00:17:45: Philadelphia, the Convention Center's job is to bring people
here
00:17:45 --> 00:17:50: from international destinations domestically, regionally and
then to stay in
00:17:50 --> 00:17:54: our hotels and use our restaurants and enjoy our historic
00:17:54 --> 00:17:58: Philadelphia and our museums and the arts and culture in
00:17:58 --> 00:18:02: the city. And then that drives the economy to the
00:18:02 --> 00:18:06: tune of about \$750,000,000 a year in economic impact. So
00:18:06 --> 00:18:09: we're a major player in our local and regional economy,
00:18:10 --> 00:18:11: in fact, hospitality.
00:18:11 --> 00:18:15: Travel and tourism, but hospitality specific jobs really are the
00:18:15 --> 00:18:19: number 2 employer now in our region only to healthcare
00:18:19 --> 00:18:23: and education. So we are a significant player. And it's
00:18:23 --> 00:18:27: also important probably to note that times have changed in
00:18:27 --> 00:18:30: our industry. We'll talk a little bit about the some

00:18:30 --> 00:18:33: of the impacts of the pandemic and what it's had
00:18:34 --> 00:18:37: on the travel and tourism industry, but I dare say
00:18:37 --> 00:18:41: that there's been no industry that was impacted more significantly.

00:18:42 --> 00:18:45: And had a greater lasting effect in terms of the
00:18:45 --> 00:18:48: recovery curve than the pandemic did on our industry.
00:18:48 --> 00:18:52: So coming out of the pandemic we realized that we
00:18:52 --> 00:18:55: were going to be in a very competitive environment and
00:18:55 --> 00:18:59: and needed to keep pace with that. So the Pennsylvania
00:18:59 --> 00:19:03: Convention Center as I said, it's a taxpayer funded organization,
00:19:03 --> 00:19:07: we're a pseudo governmental authority, but our charge comes not
00:19:07 --> 00:19:10: only from our Board of Directors but also from our
00:19:10 --> 00:19:12: city and it comes from.
00:19:12 --> 00:19:15: Our state as well. So the commitment that I'm going
00:19:15 --> 00:19:18: to talk about today to sustainability and the efforts that
00:19:18 --> 00:19:22: we've taken to make the facility great, really our top
00:19:22 --> 00:19:24: down to us and then we hope that we'll be
00:19:24 --> 00:19:28: done here at the Convention Center drives additional investment and
00:19:28 --> 00:19:32: dedication and commitment to the same principles and the same
00:19:32 --> 00:19:35: culture that we've tried to adopt here at the Pennsylvania
00:19:35 --> 00:19:38: Convention Center. If you can move to the next slide
00:19:38 --> 00:19:41: that's great. So our goal was really in all
00:19:41 --> 00:19:42: of this was to.
00:19:42 --> 00:19:46: Improve obviously the facility operations that deal with that as
00:19:46 --> 00:19:49: best we could to get as many guaranteed savings in
00:19:49 --> 00:19:53: place as we could from the capital investments that we
00:19:53 --> 00:19:56: intended to make. But to really focus on the customer
00:19:56 --> 00:20:00: experience, whether they be our employees, whether they be visitors
00:20:00 --> 00:20:04: to the center, keep it as safe, comfortable environment for
00:20:04 --> 00:20:08: folks and a very positive experience throughout. Part of our
00:20:08 --> 00:20:12: commitment is not only to sustainability, but will also touch
00:20:12 --> 00:20:12: on the DI.
00:20:13 --> 00:20:16: Component in the fact that we are fully committed and
00:20:17 --> 00:20:21: have been in 2011, we expanded the Convention Center. It
00:20:21 --> 00:20:25: was originally built in 1993 and then we virtually doubled
00:20:25 --> 00:20:28: the size of it in 2011. And we set records
00:20:28 --> 00:20:33: for WM DBE participation on just the construction portion of
00:20:33 --> 00:20:37: that project. It was \$789 million project, the largest public

00:20:37 --> 00:20:42: works project in the history of the Commonwealth of Pennsylvania

00:20:42 --> 00:20:43: at the time.

00:20:43 --> 00:20:47: And it achieved record numbers and that minority participation on

00:20:47 --> 00:20:50: the actual construction, which isn't as as many of you

00:20:50 --> 00:20:53: will appreciate, it's not an easy thing entirely to do

00:20:53 --> 00:20:56: because you really have to do a lot of very

00:20:56 --> 00:20:59: aggressive outreach and we and we had a great program

00:20:59 --> 00:21:02: in place and we're very happy with the results that

00:21:02 --> 00:21:05: we achieved. And then of course we want to position

00:21:05 --> 00:21:09: the Convention Center at the forefront of the hospitality industry

00:21:09 --> 00:21:12: so we can drive a lot of our local partners

00:21:12 --> 00:21:13: like our hoteliers and our.

00:21:13 --> 00:21:17: Restaurant and lodging folks to follow suit and do what

00:21:17 --> 00:21:21: we had done in those areas. So let's Fast forward

00:21:21 --> 00:21:24: to trying to be respectful of time and.

00:21:25 --> 00:21:27: Might only because I'm so passionate about so many of

00:21:28 --> 00:21:30: these issues, I could talk well beyond our allotted 10

00:21:30 --> 00:21:30: minutes.

00:21:32 --> 00:21:35: We have an obligation to put forth A5 year capital

00:21:35 --> 00:21:39: budget plan. And so every year we're refreshing that plan,

00:21:39 --> 00:21:43: looking at the facility and trying to accomplish what we

00:21:43 --> 00:21:47: can accomplish. My budget rolls up to the Budget Secretary

00:21:47 --> 00:21:50: and Harrisburg, PA, our state capital. So every year that's

00:21:50 --> 00:21:54: being reviewed and I'd like to believe that we've done

00:21:54 --> 00:21:57: a good job of fiscally managing the authority here and

00:21:58 --> 00:22:01: we had accrued some capital reserves enough that we were

00:22:01 --> 00:22:03: able to take a good hard look at.

00:22:04 --> 00:22:09: Accelerating some of our sustainability efforts with really major capital

00:22:09 --> 00:22:12: investment. So back in 2016 to 2018 we started mapping

00:22:12 --> 00:22:16: out against that five year plan what are some of

00:22:16 --> 00:22:20: the really substantial meaningful things that we can do to

00:22:20 --> 00:22:23: attack the the issues and some of the challenges we

00:22:24 --> 00:22:28: have on the operating side through smart and strategic capital

00:22:28 --> 00:22:31: investment. And so we went out for a RFQ at

00:22:31 --> 00:22:34: first and then we issued a subsequent.

00:22:34 --> 00:22:36: RFP and we asked for an ESCO to come in

00:22:36 --> 00:22:39: and take a look at our facility with us to

00:22:39 --> 00:22:43: do the engineering studies. And the successful bidder in that

00:22:43 --> 00:22:46: process was no stranger to us because Siemens as a
 00:22:46 --> 00:22:50: company has been with the Convention Center authority
 since 1993
 00:22:50 --> 00:22:54: since the building opened doing a lot of our building
 00:22:54 --> 00:22:57: automation systems. Though, John, do you want to talk a
 00:22:58 --> 00:23:02: little bit about that engagement because you were the
 successful
 00:23:02 --> 00:23:02: bidder.
 00:23:02 --> 00:23:03: On our face.
 00:23:04 --> 00:23:07: Thanks John. And and as John said, you know we've
 00:23:07 --> 00:23:10: been uh a partner with uh with the Convention Center
 00:23:10 --> 00:23:13: since 93, so go on 30 years now, right John.
 00:23:13 --> 00:23:16: And one of the things that I know was important
 00:23:16 --> 00:23:19: to to the team there is that they were able
 00:23:19 --> 00:23:24: to to really aggressively go after savings through the
 implementation
 00:23:24 --> 00:23:28: of these various facility improvement measures, right. And
 and so
 00:23:28 --> 00:23:32: really competitive pricing model with really no change order
 policy
 00:23:32 --> 00:23:35: and and not a shared savings approach.
 00:23:35 --> 00:23:39: But but maximizing the amount of savings that they could
 00:23:39 --> 00:23:41: get and and take it at the center. And then
 00:23:42 --> 00:23:46: another important piece was that we're both of our
 organizations
 00:23:46 --> 00:23:49: are really perfectly aligned on you know minority women in
 00:23:50 --> 00:23:54: the disability business engagement and participation. We
 even had numerous
 00:23:54 --> 00:23:58: MW DBE events at the Convention Center to help drive
 00:23:58 --> 00:24:02: that engagement locally as John mentioned before is
 something that
 00:24:02 --> 00:24:03: that they're very.
 00:24:04 --> 00:24:07: Passion about we share that passion and and really trying
 00:24:07 --> 00:24:09: to increase the engagement not only the community but also
 00:24:09 --> 00:24:12: participation on these projects. And then finally we were
 selected
 00:24:13 --> 00:24:15: to do an investment grade audit of the entire facility
 00:24:15 --> 00:24:17: and we conducted that in 2018. So thanks John.
 00:24:18 --> 00:24:21: Yeah. And they did a great job with that and
 00:24:21 --> 00:24:24: we did. We discovered a lot about ourselves. But the,
 00:24:24 --> 00:24:27: the strength of the partnership leading up to that time
 00:24:27 --> 00:24:30: gave us great comfort to. And my board of directors,
 00:24:30 --> 00:24:33: led by Dave Master here in the city, get great
 00:24:33 --> 00:24:37: comfort to understand that, you know, this was a partnership

00:24:37 --> 00:24:40: that could last well into what are going to be
00:24:40 --> 00:24:42: 3 phases. We're going to talk about now in the
00:24:43 --> 00:24:45: next slide, if you don't mind. So we really broke
00:24:46 --> 00:24:48: the because of some financial constraints.
00:24:49 --> 00:24:53: These are big projects. There's large scope involved. John,
do
00:24:53 --> 00:24:57: you remember exactly how many ECM's we had? I think
00:24:57 --> 00:24:59: there was at least 15 or 20.
00:24:59 --> 00:25:01: Yeah, I think it was, it was getting close to
00:25:01 --> 00:25:02: 20, right, John?
00:25:02 --> 00:25:05: So, yeah, yeah, I think it was. And in that
00:25:05 --> 00:25:09: first there's a ECM's or the energy conservation measures,
the
00:25:09 --> 00:25:14: specific deliverables under the ESCO agreement with
Siemens and that
00:25:14 --> 00:25:17: was phase one, you could call it low hanging fruit,
00:25:17 --> 00:25:19: but it had a \$15 million.
00:25:19 --> 00:25:22: Price tag on it and over the course of the
00:25:22 --> 00:25:26: year or the 20 year life of that, the project
00:25:26 --> 00:25:30: scope, we imagine it will be recovering at least \$14
00:25:30 --> 00:25:34: million just in energy savings. Just in the savings from
00:25:34 --> 00:25:37: the things that we did like LED lighting and it
00:25:38 --> 00:25:42: in a building of this size 2,000,000 square feet. I'm
00:25:42 --> 00:25:46: talking about like 500 large incandescent fixtures that got all
00:25:46 --> 00:25:49: swapped out for LED's and then LED.
00:25:49 --> 00:25:54: Throughout the building central plant interconnection, I
mentioned that we
00:25:54 --> 00:25:57: had two phases of construction. So we tied the East
00:25:58 --> 00:26:01: and West ends of the building in the central Plains
00:26:01 --> 00:26:05: together. We did AVAV system upgrades. So we were
getting
00:26:05 --> 00:26:08: much more efficiency out of that. We just a lot
00:26:08 --> 00:26:11: of duct cleaning, but at the end of the day
00:26:11 --> 00:26:15: that \$15 million investment that we funded through capital
reserves
00:26:15 --> 00:26:19: we didn't need any financing for was going to realize
00:26:19 --> 00:26:19: about 14.
00:26:19 --> 00:26:23: \$1,000,000 in in just the energy savings. That doesn't count
00:26:23 --> 00:26:27: what we expect to receive back in terms of operational
00:26:27 --> 00:26:31: savings because we'll get extended life. Of course LED's last
00:26:31 --> 00:26:35: much longer than traditional lighting and and the like and
00:26:35 --> 00:26:40: we're going to get through greater building automation
system controls
00:26:40 --> 00:26:43: of all of our systems where we're going to realize

00:26:43 --> 00:26:47: much more operational savings on the maintenance side as well.

00:26:47 --> 00:26:49: So that was basically phase one.

00:26:49 --> 00:26:53: Uh, a VSCO that was done in 2019, then the

00:26:53 --> 00:26:56: pandemic hits and at that point in time around 2020

00:26:57 --> 00:27:00: through 2022, we launched into phase two. But we had

00:27:00 --> 00:27:05: spent a significant amount of taxpayer dollars and a lot

00:27:05 --> 00:27:08: of our reserves and our industry shut down. So we

00:27:08 --> 00:27:12: literally had went almost to a baseline AT0 in terms

00:27:12 --> 00:27:16: of actual revenue coming in to the to the center

00:27:16 --> 00:27:20: to fuel our capital program. So we turned to our

00:27:20 --> 00:27:20: friends.

00:27:20 --> 00:27:24: Siemens and they were able to produce for us it's

00:27:24 --> 00:27:28: \$7 million chance of funding for phase two and phase

00:27:28 --> 00:27:32: two was all COVID related, all health and safety related.

00:27:32 --> 00:27:36: So we did some very interesting things driven by in-depth

00:27:36 --> 00:27:40: research and a lot of consulting input. And we put

00:27:40 --> 00:27:44: in things like bipolar ionization to R&R handler systems, additional

00:27:44 --> 00:27:48: V upgrades. We did some additional duct cleaning, we did

00:27:49 --> 00:27:51: escalator and rail sanitization.

00:27:51 --> 00:27:55: Units in every escalator in the building, so ultraviolet light

00:27:55 --> 00:27:59: constantly sanitizing those units. But John talked about the offer

00:27:59 --> 00:28:01: that Siemens gave to us. Please.

00:28:03 --> 00:28:07: You know when um COVID-19 really challenging time and particularly

00:28:07 --> 00:28:11: in the Convention Center, but it did yield some unprecedented

00:28:12 --> 00:28:16: financing opportunities and we recognize together with with PEN that

00:28:16 --> 00:28:20: that's that historically low environment we take advantage of. So

00:28:20 --> 00:28:24: we were it gave us an opportunity to finance the

00:28:24 --> 00:28:27: debt at at really great levels from an interest rate.

00:28:27 --> 00:28:31: So we worked really closely with various financiers and Siemens

00:28:31 --> 00:28:33: actually has a Siemens.

00:28:33 --> 00:28:37: Financial Services is a separate entity that provides financing and

00:28:37 --> 00:28:41: we locked in a 10 year municipal lease at interest

00:28:41 --> 00:28:44: rates you know South of 2.5%. So it worked out

00:28:44 --> 00:28:47: really well. We were able to to provide the capital

00:28:47 --> 00:28:51: as needed to to do these these facility improvement

measures.

00:28:51 --> 00:28:54: So worked out well for everybody I think John.
00:28:55 --> 00:28:58: Indeed it did indeed. So Fast forward to where we
00:28:58 --> 00:29:02: are today. We're about to launch a third we're we're
00:29:02 --> 00:29:03: nearly buttoned up.
00:29:03 --> 00:29:06: I think we we've already got through most of our
00:29:06 --> 00:29:09: checklists on phase two and all the work that have
00:29:09 --> 00:29:12: been done there. So we took full advantage of the
00:29:12 --> 00:29:16: downtime during the pandemic pandemic to implement
phase two. That
00:29:16 --> 00:29:19: did a lot for a spree decor here. It kept
00:29:19 --> 00:29:22: a lot of our workforce active and engaged and employed
00:29:22 --> 00:29:25: during that time. So it was not only strategic for
00:29:25 --> 00:29:28: the building and sustainability but it also sustained a lot
00:29:28 --> 00:29:32: of employment and and jobs related to the center. So
00:29:32 --> 00:29:34: now this spring coming up we are going to launch.
00:29:35 --> 00:29:37: Page 3 and phase three is going to be about
00:29:37 --> 00:29:41: more efficiencies and you know we're we're really excited to
00:29:41 --> 00:29:44: launch into that. I'll be about another \$7 million process.
00:29:44 --> 00:29:47: I'm going to accelerate here for you to go to
00:29:47 --> 00:29:48: the next slide.
00:29:49 --> 00:29:52: I just wanted to make you know that that there
00:29:52 --> 00:29:56: was a major survey done by Convention Center Trade
Association
00:29:56 --> 00:30:00: and sustainability ranks right at the top along with DEI
00:30:00 --> 00:30:04: efforts among the most important issues for meeting
planners, our
00:30:04 --> 00:30:05: customer's next slide.
00:30:06 --> 00:30:10: Thank you. This is just one natural products. They received
00:30:10 --> 00:30:14: a platinum certification for the first trade show to achieve
00:30:14 --> 00:30:18: their event Industry Council sustainability event standards. It
happened here
00:30:18 --> 00:30:21: at the Convention Center and they got full credit for
00:30:22 --> 00:30:24: the work we had done in the facility to get
00:30:24 --> 00:30:27: to that point. And you can see some of the
00:30:27 --> 00:30:30: other nice notables from that conference. Thank you.
00:30:31 --> 00:30:34: And with that, we'll look forward to answering any questions
00:30:34 --> 00:30:36: at the end. I'm sorry that we ran a little
00:30:36 --> 00:30:38: long on you, but as you can tell, this is
00:30:38 --> 00:30:40: very important to us. Thank you.
00:30:41 --> 00:30:43: Thank you so much for presenting that is it's great
00:30:43 --> 00:30:46: to see hear the progress that you've made and looking
00:30:46 --> 00:30:49: forward to hearing about phase three and certainly looking

forward

00:30:49 --> 00:30:52: to hearing you about how occupants of the of the

00:30:52 --> 00:30:55: buildings respond to all the measures that you've implemented. So

00:30:55 --> 00:30:58: looking forward to to see what you all have in

00:30:58 --> 00:31:00: the future as well. So now I will I will

00:31:00 --> 00:31:02: pass it on to our last presentation.

00:31:05 --> 00:31:08: Good afternoon everyone and thank you to you online for

00:31:08 --> 00:31:09: hosting this webinar.

00:31:10 --> 00:31:13: On behalf of Transparent Energy, we're really excited to share

00:31:13 --> 00:31:16: the innovation we're bringing to the real estate market.

00:31:19 --> 00:31:22: So a little bit about our firm. We were founded

00:31:22 --> 00:31:26: in 2009 and since then we've served over 2000 customers.

00:31:28 --> 00:31:32: In terms of procurement, over 15 terawatt hours have been

00:31:32 --> 00:31:36: procured. And most notably, we're really proud of the fact

00:31:36 --> 00:31:40: that we've done more than 3.5 million Rex procured. Actually,

00:31:41 --> 00:31:44: we just checked today and it's more like 4.6 million

00:31:44 --> 00:31:49: Rex procured. So really excited about renewable energy credits.

00:31:50 --> 00:31:55: Over \$2 billion have been spent near our online platform

00:31:55 --> 00:31:59: and that's resulted in in about 120 million U.S. dollars

00:31:59 --> 00:32:03: in budget savings. So really proud of that.

00:32:03 --> 00:32:06: You know what we do is we take our best

00:32:07 --> 00:32:12: in class processes, our in-house expertise and our proprietary technology

00:32:12 --> 00:32:17: to take the complexity out of procurement power and off-site

00:32:17 --> 00:32:18: sustainability.

00:32:20 --> 00:32:24: Our mission is really to help real estate operators source

00:32:24 --> 00:32:28: the most cost effective off-site renewable solutions to help accelerate

00:32:28 --> 00:32:30: the green transition.

00:32:31 --> 00:32:32: For a more sustainable future.

00:32:36 --> 00:32:39: So just the levels that electricity really is a local

00:32:39 --> 00:32:42: market and from what you can see in this map,

00:32:42 --> 00:32:45: you can see that it varies state by state, commodity

00:32:46 --> 00:32:46: by commodity.

00:32:47 --> 00:32:51: And when we think about a strategy that employs renewables

00:32:51 --> 00:32:54: with the fact that the markets are varied state by

00:32:54 --> 00:32:58: state, we have to think about national versus regional.

00:32:58 --> 00:33:03: So for example, Green E national Rex renewable energy credits,

00:33:03 --> 00:33:09: they're available by national suppliers offering bundled and unbundled across

00:33:09 --> 00:33:10: the US.

00:33:11 --> 00:33:15: As well, virtual power purchase agreements known as VPN's are

00:33:15 --> 00:33:17: also offered across all the states.

00:33:21 --> 00:33:22: Next slide, please.

00:33:24 --> 00:33:28: So green energy can be a complex process and where

00:33:28 --> 00:33:32: that process starts really is with the commitment all of

00:33:32 --> 00:33:35: you have made on this call to reduce the carbon

00:33:35 --> 00:33:39: building values. So if you find this slide confusing, that's

00:33:39 --> 00:33:42: what it's meant to be because the process can be

00:33:42 --> 00:33:46: confusing. It can be crowded, it's complex. There are things

00:33:46 --> 00:33:50: like on site solar and on-site generation that are point

00:33:50 --> 00:33:54: solutions that you could consider. You certainly have to

organize.

00:33:55 --> 00:33:59: Fly contracts and employ racks and then perhaps you look

00:33:59 --> 00:34:02: at battery storage or VPA or ABR. There's a lot

00:34:02 --> 00:34:06: of complexity and sometimes what we find is it can

00:34:06 --> 00:34:10: lead to data paralysis and unfortunately, hesitation.

00:34:11 --> 00:34:13: And what we don't want it to do is lead

00:34:13 --> 00:34:16: to increased cost and increased risk.

00:34:18 --> 00:34:19: Next slide, please.

00:34:20 --> 00:34:23: So we believe that transparent energy can be a green

00:34:23 --> 00:34:28: accelerator for off-site renewables. We think the statement

walk before

00:34:28 --> 00:34:31: you run is really, really a good mission, a good

00:34:31 --> 00:34:34: mantra rather to live by. And so we suggest following

00:34:35 --> 00:34:37: our road map sequence for success.

00:34:37 --> 00:34:42: There's definitely several good strategies along the way to

VPA.

00:34:42 --> 00:34:45: You don't have to jump to the end of the

00:34:45 --> 00:34:48: story and and go straight to the EPA. We think

00:34:48 --> 00:34:52: there are three stages. Stage one is partnering with the

00:34:52 --> 00:34:55: client and and what that means is we bring the

00:34:55 --> 00:34:59: road map to life and there's immediate solutions that can

00:34:59 --> 00:35:00: be employed.

00:35:01 --> 00:35:06: Stage two is defining best practice processes and using

technology

00:35:06 --> 00:35:10: to make the data efficient to manage the contracts. And

00:35:10 --> 00:35:15: we have a proprietary mind digital auction that helps make

00:35:15 --> 00:35:16: it cost effective.

00:35:18 --> 00:35:22: Stage three is enhanced offsite renewables and while we're

working

00:35:22 --> 00:35:25: on stage one and two, we are positioning ourselves for

00:35:25 --> 00:35:29: asset backed renewables and virtual power purchase agreements. So all

00:35:29 --> 00:35:33: of these stages are important, but they're like building blocks

00:35:33 --> 00:35:34: one after the other.

00:35:35 --> 00:35:37: On the right side you can see there's a QR

00:35:37 --> 00:35:41: code and when you receive this presentation we invite you

00:35:41 --> 00:35:43: to go and look at the buyers guide.

00:35:43 --> 00:35:47: We collaborated last year with you online and put together

00:35:47 --> 00:35:49: an off site renewable energy buyers guide.

00:35:50 --> 00:35:53: And it's basically your encyclopedia, your Google for all

00:35:53 --> 00:35:55: things

00:35:53 --> 00:35:55: off site. A lot of good information.

00:36:00 --> 00:36:03: And so just like there is stages in the process,

00:36:03 --> 00:36:07: there's a sequence for the products. We believe that begins

00:36:07 --> 00:36:12: with efficient renewable purchasing with Rex. These are the

00:36:12 --> 00:36:15: most

00:36:12 --> 00:36:15: established products. They provide annual offsets.

00:36:16 --> 00:36:20: We think it then moves to integrating asset backed

00:36:20 --> 00:36:21: renewables

00:36:20 --> 00:36:21: ABR.

00:36:21 --> 00:36:26: These are actually slices of a power purchase agreement

00:36:26 --> 00:36:31: that

00:36:26 --> 00:36:31: are combined into the supply contract from existing

00:36:31 --> 00:36:35: renewable assets,

00:36:31 --> 00:36:35: and these projects can be tied directly to the supply,

00:36:35 --> 00:36:39: showing the actual wind or solar energy that is being

00:36:39 --> 00:36:42: procured and supplied for your buildings.

00:36:44 --> 00:36:48: And then lastly, we think planning for virtual power purchase

00:36:48 --> 00:36:51: agreements is the last part of the sequence. They're project

00:36:51 --> 00:36:52: specific.

00:36:53 --> 00:36:54: They could be financially settled.

00:36:55 --> 00:36:58: And there's a lot of complexity there, so it takes

00:36:59 --> 00:37:02: time to make sure that the budget risk that it

00:37:02 --> 00:37:04: can introduce is managed properly.

00:37:05 --> 00:37:08: So I did want to distinguish between on site versus

00:37:08 --> 00:37:09: off site.

00:37:10 --> 00:37:13: At the top or the off-site solutions and that's really

00:37:13 --> 00:37:14: our focus.

00:37:15 --> 00:37:17: At the bottom of the slide or the on site

00:37:17 --> 00:37:21: solutions like on site solar and battery storage and they

00:37:21 --> 00:37:24: have their pros and cons as well. And there are

00:37:24 --> 00:37:27: a lot of good partners within the UI organization that

00:37:27 --> 00:37:30: can help with that. We think they complement each other.

00:37:30 --> 00:37:34: We certainly don't think they're mutually exclusive and all of
00:37:34 --> 00:37:38: these solutions should be considered in the ecosystem and they
00:37:38 --> 00:37:39: should be sequenced.
00:37:41 --> 00:37:44: From a start to intermediate stage into a more advanced
00:37:44 --> 00:37:44: stage.
00:37:46 --> 00:37:47: Next slide, please.
00:37:48 --> 00:37:52: So we've talked about a process, we've talked about a
00:37:52 --> 00:37:56: sequence of products and solutions, but the goal really is
00:37:56 --> 00:38:00: to have outcomes, milestones. We we hear oftentimes about
00:38:00 --> 00:38:04: maps, sustainability, Rd. maps, renewable procurement, Rd.
00:38:05 --> 00:38:08: maps.
00:38:09 --> 00:38:13: And along the way to the finish line.
00:38:13 --> 00:38:16: Every organization wants to show progress, wants to show
00:38:16 --> 00:38:20: achievements
00:38:20 --> 00:38:23: to their board of directors, to their managers, to their
00:38:24 --> 00:38:27: customers, to the community, to stakeholders. So although
00:38:28 --> 00:38:31: net zero
00:38:31 --> 00:38:34: targets might be 10 or 20 years away, we certainly
00:38:34 --> 00:38:39: don't want to wait to show progress along the journey.
00:38:39 --> 00:38:39: We believe that using the process we just described will
00:38:40 --> 00:38:44: allow milestones one through 4.
00:38:44 --> 00:38:48: So that there is efficient and cost effective solutions along
00:38:48 --> 00:38:53: the way.
00:38:53 --> 00:38:58: The first one is really just organizing procurement and that
00:38:58 --> 00:39:03: sounds easy, but as a lot of you know it's
00:39:03 --> 00:39:05: terribly time-consuming. Portfolios of buildings that have
00:39:06 --> 00:39:10: 1020, a 100
00:39:10 --> 00:39:13: or more buildings with individual contracts for supply means
00:39:14 --> 00:39:18: that
00:39:18 --> 00:39:21: managing this list with different contract end dates, different
00:39:22 --> 00:39:25: volumes,
00:39:25 --> 00:39:28: different decision makers.
00:39:29 --> 00:39:33: It's a real challenge and so getting through that first
00:39:33 --> 00:39:35: milestone is the foundation for doing the next three things.
00:39:36 --> 00:39:38: And in a moment, we'll talk about bundled rec options,
but Green E National renewable energy credits.
Are the first phase the first milestone that can be
achieved in showing progress towards decarbonization?
Asset backed renewable contracts are probably the next and
what
they do is they replace brown power.
With existing local green power.

00:39:40 --> 00:39:43: And then the most complex, but certainly the most exciting
00:39:43 --> 00:39:48: is the virtual power purchase agreement. They cover the
entire
00:39:48 --> 00:39:50: portfolio with additional green power.
00:39:52 --> 00:39:53: Next slide, please.
00:39:55 --> 00:39:58: I'd like to turn the conversation over to to David
00:39:58 --> 00:40:02: and he's going to introduce and reintroduce Michael at
McKesson
00:40:02 --> 00:40:06: to share the client partner experience that we've had
recently.
00:40:12 --> 00:40:13: Thank you very much.
00:40:15 --> 00:40:16: Well, said Jeremy and I, a man who needs no
00:40:16 --> 00:40:19: introduction. But I'll do it again anyway. Michael Ashworth.
00:40:19 --> 00:40:23: Is with McKesson based based over in Dallas, he's a
00:40:23 --> 00:40:26: client of ours. He's currently serving as the director of
00:40:26 --> 00:40:30: Sourcing real estate facilities and DC operations. I've had the
00:40:30 --> 00:40:34: pleasure of working with Mr. Ashworth for gosh, five years
00:40:34 --> 00:40:38: now with his previous placement employment also a large
global
00:40:38 --> 00:40:42: corporation now with the McKesson team. We've really made
strides
00:40:42 --> 00:40:45: in addressing some of the some of the near term
00:40:45 --> 00:40:49: goals of sustainability, but also looking at the the long
00:40:49 --> 00:40:50: term framework.
00:40:50 --> 00:40:53: Or for some of the green strategy behind behind this
00:40:53 --> 00:40:56: organization. So Michael, if you just want to touch briefly
00:40:56 --> 00:40:59: on some of these, some of these metrics here.
00:41:01 --> 00:41:01: Be grateful.
00:41:03 --> 00:41:06: Yeah, sure. So thank you David. So you know we
00:41:06 --> 00:41:09: have 76,000 employees globally and as you see we have
00:41:09 --> 00:41:12: roughly around 32 million square feet. So you can imagine
00:41:12 --> 00:41:15: you know when we talk about utilities and ESG, it's
00:41:16 --> 00:41:18: a large part of who we are and what we
00:41:18 --> 00:41:21: do as an organization and where we want to go
00:41:21 --> 00:41:23: to be a a better steward for our communities in
00:41:23 --> 00:41:27: which we serve and being in the healthcare industry that
00:41:27 --> 00:41:30: we are also making sure that we're we're doing our
00:41:30 --> 00:41:33: part there as well. One of the things that I'll
00:41:33 --> 00:41:34: say about the.
00:41:34 --> 00:41:37: Transparent energy and using them in the past few years
00:41:37 --> 00:41:40: and only just being here at McKesson, but in my
00:41:40 --> 00:41:44: previous roles their their platform is extremely easy to use.
00:41:44 --> 00:41:47: You know, going through reverse options makes a whole lot

00:41:47 --> 00:41:51: of sense and using a commodity type environment like electricity,

00:41:51 --> 00:41:54: it's it's easy to use, it's fast. I mean the

00:41:54 --> 00:41:57: the process is usually done in about 30 minutes. The

00:41:57 --> 00:42:00: suppliers like it because they can also go in there

00:42:00 --> 00:42:03: and see where they actually stand along the way and

00:42:03 --> 00:42:05: see how they can become.

00:42:05 --> 00:42:08: Competitive even throughout the life of an agreement as well.

00:42:08 --> 00:42:11: And then the other thing is that's nice is the

00:42:11 --> 00:42:15: contracts are actually completed within you know usually within 24

00:42:15 --> 00:42:18: hours time. So it truly this thing goes extremely fast

00:42:18 --> 00:42:21: and it's extremely efficient and how it operates and and

00:42:21 --> 00:42:24: in the savings world we see roughly around 10 to

00:42:24 --> 00:42:27: 20% in savings and that's compared to market and also

00:42:27 --> 00:42:30: even the existing rates that we have and in some

00:42:30 --> 00:42:32: of the the site specific agreements that we have out

00:42:33 --> 00:42:33: there.

00:42:34 --> 00:42:36: And the last few events that we did, we actually

00:42:36 --> 00:42:39: compared and actually did two events. We did one event

00:42:39 --> 00:42:41: for for the same locations, one event for Brown and

00:42:42 --> 00:42:44: one event for green. And you say, well, why would

00:42:44 --> 00:42:46: you do that? Well, we did that for a couple

00:42:46 --> 00:42:49: reasons. One of the reasons is really to really compare

00:42:49 --> 00:42:52: the pricing to see the difference between the green and

00:42:52 --> 00:42:55: the brown. Of course, we found, of course we found

00:42:55 --> 00:42:58: that this is truly parity. So there's no difference between

00:42:58 --> 00:43:00: the green and the brown. So it makes it easy

00:43:00 --> 00:43:03: decision, it makes it easy business decision. So all of

00:43:03 --> 00:43:04: our existing.

00:43:04 --> 00:43:06: Our needs we're moved over to green now when we

00:43:06 --> 00:43:09: have a situation where the Brown may have been much

00:43:09 --> 00:43:12: cheaper than the green, this is where we can have

00:43:12 --> 00:43:15: the option of going back to some of the locations

00:43:15 --> 00:43:18: say hey you know would you like to you know

00:43:18 --> 00:43:21: increase you know the pricing at least not giving them

00:43:21 --> 00:43:24: that the option of going either green or brown and

00:43:24 --> 00:43:28: making that decision business decision on their own. So in

00:43:28 --> 00:43:30: any case I over the years it's been a great

00:43:30 --> 00:43:34: relationship working with with transparent energy and also

00:43:34 --> 00:43:37: the.

00:43:34 --> 00:43:37: Want to work they do before these events is quite

00:43:37 --> 00:43:39: large and actually they they help us gather in all

00:43:39 --> 00:43:42: the necessary data to perform these events efficiently.

00:43:44 --> 00:43:45: And I'll turn it back to you David. Thank.

00:43:47 --> 00:43:51: Thank you. Thank you, Michael. So really.

00:43:51 --> 00:43:56: You know the the revolutionary technology of reverse reverse auctions

00:43:56 --> 00:44:00: isn't isn't new but this is our own proprietary software

00:44:00 --> 00:44:04: that we provide perfected in our ownership has invested millions

00:44:04 --> 00:44:09: back into the platform. So it's intuitive appreciate the kind

00:44:09 --> 00:44:12: words Michael easy to use large customers like it because

00:44:13 --> 00:44:15: in a in a busy world they can budget down

00:44:15 --> 00:44:19: to the penny per unit of kWh, MW hour whatever

00:44:19 --> 00:44:22: measure metric they find success within but.

00:44:22 --> 00:44:25: Just to briefly cover this and Jeremy feel free to

00:44:25 --> 00:44:28: chime in. We we really do three things when looking

00:44:28 --> 00:44:32: at at a bundled wrecks auction. We've got the traditional

00:44:32 --> 00:44:35: brown brown auction that will run on the open market.

00:44:35 --> 00:44:39: It usually takes about 15 minutes. All relevant blue chip

00:44:39 --> 00:44:43: financially viable suppliers will participate. If we have any issues

00:44:43 --> 00:44:47: or questions we'll they simply won't be allowed to participate

00:44:47 --> 00:44:51: on the platform, but we run that alongside usually just

00:44:51 --> 00:44:52: directly after.

00:44:52 --> 00:44:55: Uh percentage of of Rex, that auction is percentage based.

00:44:55 --> 00:44:59: The customer really can run whatever they want. What this

00:44:59 --> 00:45:01: does is it allows them to get a full sort

00:45:01 --> 00:45:04: of exploratory discovery what the market will yield in a

00:45:04 --> 00:45:07: given day at a given time. As Michael mentioned, we

00:45:07 --> 00:45:10: do all the work ahead of time. We look at

00:45:10 --> 00:45:14: things like weather, market conditions, the actual cost of the

00:45:14 --> 00:45:17: of the green Percentage 25, fifty, 75% whatever the customer

00:45:17 --> 00:45:19: wants. We run all these within a 30 to 45

00:45:20 --> 00:45:22: minute time period and Michael for instance.

00:45:22 --> 00:45:24: And look back this with this team and make a

00:45:24 --> 00:45:28: very educated decision. We've already reviewed budget, we've already covered

00:45:28 --> 00:45:31: the spectrum of pricing brown and green of what we

00:45:31 --> 00:45:34: think we can achieve. And then we do something internally

00:45:34 --> 00:45:36: where we'll look at just suppliers that offer only the

00:45:37 --> 00:45:39: Rex. Jeremy feel free to touch base on that. But

00:45:39 --> 00:45:42: these these two pieces here what the customer sees and

00:45:42 --> 00:45:44: then we also do an internal check before running these

00:45:45 --> 00:45:47: events and then 95 plus percent of our auctions result

00:45:47 --> 00:45:50: in award day of again not to be repetitive because
00:45:50 --> 00:45:52: all the works done ahead of time the attorneys asked
00:45:53 --> 00:45:53: their questions.
00:45:53 --> 00:45:57: We review the market, the customers are calm, cool,
collected.
00:45:57 --> 00:45:59: We even will show what we believe based on the
00:45:59 --> 00:46:02: other however many 100 auctions we've run, what the Brown
00:46:02 --> 00:46:05: and green pricing, what we can achieve through the platform
00:46:05 --> 00:46:08: and so there's no sticker shock, there's no surprises. The
00:46:08 --> 00:46:11: pre auction call comes before the actual auction about a
00:46:11 --> 00:46:14: week ahead. That's really where we know what's going to
00:46:14 --> 00:46:17: happen and then the auction is simply a formality. But
00:46:17 --> 00:46:19: it has been a pleasure to work with Michael these
00:46:19 --> 00:46:22: years. I appreciate the kind words and and and and
00:46:22 --> 00:46:23: onward and upward with McKesson.
00:46:24 --> 00:46:27: Jeremy, feel free to to add to that if if
00:46:27 --> 00:46:28: if you want.
00:46:28 --> 00:46:30: Yeah. I'll try to wrap it up so we can
00:46:30 --> 00:46:33: move to Q&A. Really what you're seeing here are.
00:46:34 --> 00:46:38: 2 graphs and they're screenshots from our live auction. And
00:46:38 --> 00:46:41: what we're trying to show you here is we have
00:46:41 --> 00:46:44: a very deep reach into the market in terms of
00:46:45 --> 00:46:45: suppliers.
00:46:46 --> 00:46:49: Now we've had to redact the names of those suppliers,
00:46:49 --> 00:46:52: but you can see in many cases there's five to
00:46:52 --> 00:46:55: 10, we'll even do more than 10 in auction. So
00:46:55 --> 00:46:59: in any given auction situation we might receive up to
00:46:59 --> 00:47:02: 300 bids from top suppliers. And we we put quotes
00:47:02 --> 00:47:06: here very conservatively of savings between 5 and 10% and
00:47:06 --> 00:47:10: that's, that's very conservative. That's from the beginning of
the
00:47:10 --> 00:47:13: auction to the end result. But you heard Michael say
00:47:14 --> 00:47:14: 20%.
00:47:14 --> 00:47:17: So that's certainly a very great outcome as well. One
00:47:17 --> 00:47:20: of the things we really want to stress is that
00:47:20 --> 00:47:23: when we work with our partners and clients, we're in
00:47:23 --> 00:47:24: their office in person.
00:47:25 --> 00:47:30: We're watching the digital auction with the sustainability
manager, the
00:47:30 --> 00:47:32: procurement manager, the CFO.
00:47:32 --> 00:47:35: They're saying prices being bid down.
00:47:35 --> 00:47:39: We take such a granular approach that the price
compression

00:47:39 --> 00:47:41: allows for bid discovery.

00:47:42 --> 00:47:45: And we're done in about 15 or 20 minutes. That

00:47:45 --> 00:47:50: is very different than the lived experience of most procurement,

00:47:50 --> 00:47:55: most sustainability procurement operators. Oftentimes it's a crazy day, maybe

00:47:55 --> 00:47:58: two days or three days of trying to get bids

00:47:58 --> 00:48:02: apples to apples following up with contracts. We we we

00:48:02 --> 00:48:06: provide the easy button and and that's what we're trying

00:48:06 --> 00:48:07: to do.

00:48:08 --> 00:48:11: So this message right here from this slide is that

00:48:11 --> 00:48:15: cost effective, efficient and in granular approach.

00:48:16 --> 00:48:18: And we believe that when we talked about today our

00:48:19 --> 00:48:20: effective tactics.

00:48:20 --> 00:48:23: To your road map strategy. We want to help bring

00:48:23 --> 00:48:26: it to life. We want to take planning and strategy.

00:48:26 --> 00:48:30: To launching and showing results. So with that, we'll turn

00:48:30 --> 00:48:33: it back to you Kara and happy to answer questions.

00:48:34 --> 00:48:38: Great. Thank you. Great presentations all around. What I think

00:48:39 --> 00:48:42: is really interesting and to lead off our Q&A is

00:48:42 --> 00:48:45: that you know we talked, you all shared progress up

00:48:45 --> 00:48:49: to date obviously. But I think the impact that you

00:48:49 --> 00:48:52: shared today can only grow bigger. And I really wanted

00:48:52 --> 00:48:56: to start that question and answer out with a question

00:48:56 --> 00:49:00: for the first presenters and I know we already answered

00:49:00 --> 00:49:03: this question in the chat, but it was asking about

00:49:03 --> 00:49:05: is the technology.

00:49:05 --> 00:49:08: Available for small commercial and I know that you all

00:49:08 --> 00:49:12: answer that it's just currently residential, but are there any

00:49:12 --> 00:49:16: other plans to expand the isusu technology beyond residential? We

00:49:16 --> 00:49:19: can answer that question 1st and then we'll go right

00:49:20 --> 00:49:22: into some of the Q&A's from from the group.

00:49:24 --> 00:49:26: Sure. I could take that one, Kara. So because we

00:49:26 --> 00:49:30: focus predominantly on the consumer side, to have a credit

00:49:30 --> 00:49:33: score, you have to be an individual. And so for

00:49:33 --> 00:49:37: that reason other commercial industries don't work with our current

00:49:37 --> 00:49:39: model. So no plans for that yet, but we do

00:49:39 --> 00:49:43: have other exciting ideas on our road map to continue

00:49:43 --> 00:49:46: to be that one stop shop for financial inclusion, identity

00:49:46 --> 00:49:50: and wealth building for both renters and property owners of

00:49:50 --> 00:49:51: multifamily going forward.

00:49:53 --> 00:49:54: Great. Thank you.

00:49:55 --> 00:49:58: And then I'll hop right into our Q&A here. The

00:49:58 --> 00:50:01: first question is from one of our attendees, our Escos

00:50:01 --> 00:50:05: only relevant for public sector buildings or can the private

00:50:05 --> 00:50:07: sector also benefit from this mechanism?

00:50:10 --> 00:50:12: John, do you want to chime in on that?

00:50:13 --> 00:50:16: Yeah, you bet. You know we do um, so both

00:50:16 --> 00:50:19: for ESCO and energy as a service we work with

00:50:19 --> 00:50:23: both both public and private entities. So there are there

00:50:23 --> 00:50:28: are statutes that that govern for public entities in different

00:50:28 --> 00:50:32: states, but we can, we will do performance contracts and

00:50:32 --> 00:50:37: energy savings contracts with with really a multitude of

00:50:37 --> 00:50:37: customers

00:50:37 --> 00:50:37: so.

00:50:38 --> 00:50:38: Yeah.

00:50:41 --> 00:50:45: Great. Thank you. Next question is.

00:50:46 --> 00:50:50: Since renewable energy credits are not actually being used

00:50:50 --> 00:50:53: by

00:50:50 --> 00:50:53: the purchaser, but purchased to offset their carbon usage,

00:50:53 --> 00:50:57: would

00:50:53 --> 00:50:57: this incentive also be offered by the government for other

00:50:57 --> 00:50:59: environmental causes such as clean water?

00:51:00 --> 00:51:03: Noting that construction and manufacturing uses a lot of

00:51:03 --> 00:51:03: water

00:51:03 --> 00:51:03: globally.

00:51:08 --> 00:51:12: Yeah, I'll start with that answering this question and invite

00:51:12 --> 00:51:16: John and John to also opine with regard to construction.

00:51:17 --> 00:51:22: But yes, renewable energy credits are focused specifically on

00:51:22 --> 00:51:25: power

00:51:22 --> 00:51:25: electricity. One rack is equal to 1 Meg one hour.

00:51:26 --> 00:51:30: And CRS verifies the qualifications. They call them attributes

00:51:30 --> 00:51:34: of

00:51:30 --> 00:51:34: their renewable energy credit, whether it be solar or wind,

00:51:34 --> 00:51:38: in some cases hydro. But the quality of the project

00:51:38 --> 00:51:41: is very important. It must be very efficient and it

00:51:41 --> 00:51:45: can't be terribly old. So the vintage of the particular

00:51:45 --> 00:51:46: wreck is important.

00:51:47 --> 00:51:51: And as these reps are purchased, they were also retired.

00:51:51 --> 00:51:55: And so that's the process for renewable energy credits. We

00:51:55 --> 00:51:59: don't focus on water today at transparent, but I certainly

00:51:59 --> 00:52:03: think that public and private policymakers will look at other

00:52:03 --> 00:52:05: credits in the water industry as well.

00:52:06 --> 00:52:08: John and John, you have any thoughts on that?

00:52:11 --> 00:52:15: I mean Jeremy, honestly I think he handled you answered
00:52:15 --> 00:52:18: it perfectly. So you know if and also if you're
00:52:18 --> 00:52:21: looking from a incentives perspective.
00:52:22 --> 00:52:26: I I think the the new Inflation Reduction Act has
00:52:26 --> 00:52:30: a number of new incentives that can drive, not for
00:52:30 --> 00:52:33: not that I know for water, but for a number
00:52:33 --> 00:52:38: of different technologies that make those projects make fiscal
sense
00:52:38 --> 00:52:42: when in the past they haven't. So if it's something
00:52:42 --> 00:52:47: we were looking to do a sustainability project, strongly
recommend
00:52:47 --> 00:52:52: looking further into some of the direct pay attributes.
00:52:52 --> 00:52:55: Which which help um, you no longer have to be
00:52:55 --> 00:52:58: you know have have a tax basis. So it really
00:52:58 --> 00:53:01: helps for public entities with the IRA. So not water
00:53:01 --> 00:53:04: specific but I'll add that Jeremy answer the water piece
00:53:04 --> 00:53:07: perfectly. So nothing else to add there.
00:53:08 --> 00:53:11: Only thing I would add is it maybe it's outside
00:53:11 --> 00:53:15: the rec world, although we've taken pretty good advantage of
00:53:15 --> 00:53:18: that in the past. But there's also the demand response
00:53:18 --> 00:53:22: programs that are available out there and something
probably where
00:53:22 --> 00:53:25: everyone worth at least looking at. In fact last month
00:53:25 --> 00:53:28: I just entered into a new contract for a short
00:53:28 --> 00:53:32: term voluntary demand response that will probably save
\$350,000 this
00:53:32 --> 00:53:36: year just by making ourselves available to power down for
00:53:36 --> 00:53:38: brief periods and we're talking about.
00:53:38 --> 00:53:43: 51015 minute periods to avoid brownouts or blackouts during
peak
00:53:43 --> 00:53:47: demand. So look for those opportunities as well because
they
00:53:47 --> 00:53:50: could be you could be richly rewarded if that now
00:53:50 --> 00:53:54: that's where very large facility but there's no cap on
00:53:54 --> 00:53:57: you know your size. If you have to operate any
00:53:57 --> 00:54:00: kind of facility of any size with any kind of
00:54:00 --> 00:54:04: draw then you're likely to be eligible and participate in
00:54:04 --> 00:54:06: something along those lines.
00:54:06 --> 00:54:08: And and to to John's point.
00:54:08 --> 00:54:11: There I mean the opportunities for demand response and
returns
00:54:11 --> 00:54:13: on that is really is is good as I can
00:54:13 --> 00:54:16: remember. So don't I would I would take a look

00:54:16 --> 00:54:18: at that if you if you think you have an
00:54:18 --> 00:54:20: opportunity to take advantage of it.
00:54:23 --> 00:54:26: Great, thank you. And the next question is for Sue.
00:54:26 --> 00:54:29: Sue, but also a little bit of a hint that
00:54:29 --> 00:54:32: I I mentioned earlier is how are how is tenant
00:54:32 --> 00:54:35: data being gathered when I asked John you about you
00:54:35 --> 00:54:39: know occupant comfort or what they thought about the the
00:54:39 --> 00:54:43: sustainability attributes that have been added to the facility.
But
00:54:43 --> 00:54:47: this question is wondering how a Susu gathers resident
outcome
00:54:47 --> 00:54:51: data outside of the quantifiable metrics as you mentioned
rental
00:54:51 --> 00:54:52: assistance and.
00:54:52 --> 00:54:56: Credit scores, are there other, is there other data that
00:54:56 --> 00:54:59: you are collecting, is it through tenant surveys? And I
00:54:59 --> 00:55:02: think this really hits on the the SES that you
00:55:02 --> 00:55:04: mentioned in your presentation.
00:55:06 --> 00:55:08: Yeah, absolutely. Happy to take that one. So a zoo
00:55:09 --> 00:55:11: zoo, as Alexis mentioned, we do report to all three
00:55:12 --> 00:55:16: credit bureaus, so TransUnion, Experian and Equifax. And
through those
00:55:16 --> 00:55:19: partnerships, we actually are able to get data back from
00:55:19 --> 00:55:23: the credit bureaus, analyzing that and putting together
comprehensive insights
00:55:23 --> 00:55:26: so that it could enhance your SG story and be
00:55:26 --> 00:55:29: able to leverage that data in your Investor reports and
00:55:29 --> 00:55:32: other ESD reporting. So, yeah, the way we collect it
00:55:32 --> 00:55:35: is in partnership with the credit bureaus.
00:55:36 --> 00:55:39: But you haven't sent out any tenant surveys or any
00:55:39 --> 00:55:41: any direct contact to tenants thus far?
00:55:42 --> 00:55:45: Yeah. So the the way that we collect testimonials from
00:55:46 --> 00:55:49: the rent relief side of the house is through tenant
00:55:49 --> 00:55:53: surveys and contacting the renters, but we don't actually
contain,
00:55:53 --> 00:55:57: we don't actually do credit, excuse me, tenant surveys to
00:55:57 --> 00:56:00: gather data to provide in that impact report that you
00:56:00 --> 00:56:03: all would receive through our partnership.
00:56:03 --> 00:56:07: OK, great. Thank you. This next question is for McKesson
00:56:07 --> 00:56:11: and Transparent Energy. How did the project divert 75% of
00:56:11 --> 00:56:15: new construction waste from landfills? Are there any key
measures
00:56:15 --> 00:56:19: that you implemented that you could share with us?
00:56:28 --> 00:56:29: Michael, are you still on the call?

00:56:32 --> 00:56:34: Yes, if you could repeat the question, please.

00:56:34 --> 00:56:38: Sure. It the question is just asking how did you

00:56:38 --> 00:56:43: hit that 75% construction waste diversion from from the projects,

00:56:43 --> 00:56:46: if there's any specific measures or strategies?

00:56:48 --> 00:56:51: We look at Umm, you know, everybody's goals, you know,

00:56:51 --> 00:56:54: in terms of ESG of course are in my previous

00:56:54 --> 00:56:56: life, our goal is to be, you know, top on

00:56:56 --> 00:56:59: the barons list of, you know, number one and we

00:56:59 --> 00:57:02: all know who that is, right to Best Buy. So

00:57:02 --> 00:57:04: we try to take some of the things that they

00:57:04 --> 00:57:07: do in far as recycling and all that stuff, whether

00:57:07 --> 00:57:11: it's our construction projects or anything else, we take our,

00:57:11 --> 00:57:11: our.

00:57:13 --> 00:57:13: Our.

00:57:13 --> 00:57:16: Recycling very serious in terms of you know who do

00:57:16 --> 00:57:19: we use for for our waste disposal, whether it's medical

00:57:19 --> 00:57:22: waste or even our construction wise. Hopefully that answers your

00:57:22 --> 00:57:22: question.

00:57:25 --> 00:57:28: No, great. Thank you. And I just wanted to make

00:57:28 --> 00:57:31: a quick note here that we do have two minutes

00:57:31 --> 00:57:34: left. So I wanted to do a quick final round

00:57:34 --> 00:57:37: Robin to ask you all if you wanted to share

00:57:37 --> 00:57:41: any final challenges that you faced when trying to innovate

00:57:41 --> 00:57:44: in the market or if there are any industries that

00:57:44 --> 00:57:48: you want to collaborate or work with more in 2023.

00:57:48 --> 00:57:50: So we can do, we can start with Isuzu and

00:57:50 --> 00:57:54: Jr. Lynch and then move around pretty quickly here like

00:57:54 --> 00:57:55: a 32nd.

00:57:56 --> 00:57:56: Take.

00:57:59 --> 00:58:02: I'm happy to start it off for their lynch. I

00:58:02 --> 00:58:05: believe that one of the challenges that we're seeing across

00:58:05 --> 00:58:09: the board as it pertains to CSG innovation and reporting

00:58:09 --> 00:58:13: is the lack of universally accepted frameworks of the principles

00:58:13 --> 00:58:17: by which CRE firms can collectively operate these organizations. There

00:58:17 --> 00:58:21: are organizations out there which we have joined such as

00:58:21 --> 00:58:25: the Multifamily Impact Council that are bringing companies together from

00:58:25 --> 00:58:29: a wider range of different backgrounds and they're able to

00:58:29 --> 00:58:29: then.

00:58:29 --> 00:58:34: Advance the efforts towards creating framework that is more generalized

00:58:34 --> 00:58:37: and standardized across different companies.

00:58:41 --> 00:58:41: Anyone.

00:58:41 --> 00:58:45: Else from the Azure perspective, it really aligns with what

00:58:45 --> 00:58:48: Melissa just said is working with those frameworks and making

00:58:48 --> 00:58:51: sure that a zuzu is able to provide you the

00:58:51 --> 00:58:54: comprehensive data necessary so that when you guys do your

00:58:54 --> 00:58:57: reporting, it's easy and seamless. So just making sure that

00:58:57 --> 00:59:01: we're attuned and keeping keeping close connections with those frameworks.

00:59:04 --> 00:59:06: Great. Anything else? We are at the top of the

00:59:06 --> 00:59:08: hour, but any final comments?

00:59:08 --> 00:59:10: I would just say this is a this is David

00:59:10 --> 00:59:13: Blair. I would just recommend some of this can be

00:59:13 --> 00:59:17: overwhelming. We really live in a revolutionary time. The the

00:59:17 --> 00:59:20: 70s, eighties, 90s were kind of false starts but we

00:59:20 --> 00:59:23: are really in it. You watched the Super Bowl go

00:59:23 --> 00:59:25: chiefs here in a week. It's no longer just one

00:59:25 --> 00:59:29: small group doing electric cars. All major car companies, the

00:59:29 --> 00:59:32: EV's are here. These these products are here. It's time

00:59:32 --> 00:59:34: and as as Michael did.

00:59:34 --> 00:59:37: We face some challenges getting some of these things arranged,

00:59:37 --> 00:59:40: but just start. We're here to help you organize your

00:59:40 --> 00:59:43: strategy. If you sit back and you're waiting for the

00:59:43 --> 00:59:46: perfect day where everything aligns and you have this beautiful

00:59:46 --> 00:59:49: green plan, the day will never come. It's growing, it's

00:59:49 --> 00:59:52: evolving in real time. Just start small and groups like

00:59:52 --> 00:59:55: ours can help you along the way. Create that goal

00:59:55 --> 00:59:57: and make sure that you're part of the new energy

00:59:57 --> 01:00:00: normal as as it were. That's my that's my take.

01:00:00 --> 01:00:03: Care. One last thing too is.

01:00:04 --> 01:00:07: There's a number of different model even if your CapEx

01:00:07 --> 01:00:10: constrained, there's models out there that allow you to to

01:00:10 --> 01:00:13: enact the, you know, the initiatives that you want to

01:00:13 --> 01:00:16: enact either through as a service or or other financial

01:00:16 --> 01:00:18: models. So don't just view CapEx constraints as a as

01:00:18 --> 01:00:21: a reason to not move forward kind of piggyback on,

01:00:21 --> 01:00:22: on David's comment so.

01:00:23 --> 01:00:27: I really appreciate John and David your final comments there
01:00:27 --> 01:00:29: and and with that you know a note that we
01:00:29 --> 01:00:33: we learned today and shared about a few singular projects
01:00:33 --> 01:00:34: and impact.
01:00:34 --> 01:00:37: They've had, but I'm really looking forward to see how
01:00:37 --> 01:00:40: they progress and what other projects we talk about as
01:00:40 --> 01:00:44: our innovation partner program progresses. So stay tuned for
that.
01:00:44 --> 01:00:48: We will be sharing the recording, a transcript and the
01:00:48 --> 01:00:50: slides. Feel free to reach out to me or Ben
01:00:50 --> 01:00:54: with any questions. And I really appreciate everyone
participating and
01:00:55 --> 01:00:57: attending today. Thank you all very much.
01:00:58 --> 01:00:59: Thank.
01:00:59 --> 01:00:59: You.
01:00:59 --> 01:01:00: Thank you.

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