

# PARK PLACE

Irvine, California



JOURNEY TO  
**net zero**

A building certification that enables the decarbonization of commercial real estate by evaluating performance and implementing change.

## Key Metrics Achieved

Park Place, a premier mixed-use office campus in Irvine, CA, provides a practical approach to decarbonization.

### ENERGY

Capital improvements led to a reduced site EUI of 37.1 - well below the national average for an office building in a comparable climate.

### RECOGNIZED

0 — **94%** — 100  
reduction in EUI

Assessed in 2024 | Reassess by 2027

### CARBON

LBA's REC purchases completely offset the scope 2 carbon emissions of the property.

### RECOGNIZED

0 — **96%** — 100  
reduction in CO<sub>2</sub>e

Assessed in 2024 | Reassess by 2027



# Net Zero Strategies



**“LBA is driven by a sensible sustainability approach that mitigates risk, balances cost with return on investment and enhances value across [their] portfolio” (LBA 2024)**

LBA Realty establish goals and KPIs at both the asset and portfolio levels to achieve better results in energy, GHG, water, and waste efficiency. Continuous process improvements are pursued by seeking out new technologies, operating strategies, and best practices to enhance efficiency. Every three years LBA conducts a third-party energy audit of their office assets to identify efficiency opportunities. Reviewing the results of these audits and examining the specific characteristics of each asset, LBA prioritizes decarbonization strategies. They begin by reducing consumption through efficient equipment upgrades, then enhancing equipment operations using advanced technologies such as smart building analytics, active optimization, and battery storage, followed by electrification and the implementation of renewable energy sources.

LBA started this process for Park Place in 2015 with the implementation of Yardi Pulse (energy benchmarking and building optimization software). Since then, they have completed LED lighting retrofits, a chiller replacement, central plant upgrades, and replaced a domestic hot water boiler from gas to electric when the equipment reached the end of its useful life. LBA is currently evaluating the potential for solar at this property. These efforts at Park Place reflect a broader, portfolio-wide strategy of benchmarking and sustainability upgrades.



## Benefits of the Green Globes Journey to Net Zero

LBA's initiatives at Park Place were supported by GBI's Green Globes Journey to Net Zero, which provides third-party review and assessment of energy use and CO2e emissions reduction measures.

Through the assessment, LBA showcased their proactive approach to monitoring, tracking, and preparing their portfolio for assets impacted by Building Performance Standards (LBA 2024). Their focus on decarbonization in the built environment has driven measurable, positive outcomes. This assessment highlighted LBA's leadership in commercial real estate. The results of the assessment, along with the assessor's project-specific observations and recommendations for future improvements, can be used for transparent reporting and to help inform next steps toward achieving decarbonization goals.



Get Started on **the Journey**



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