



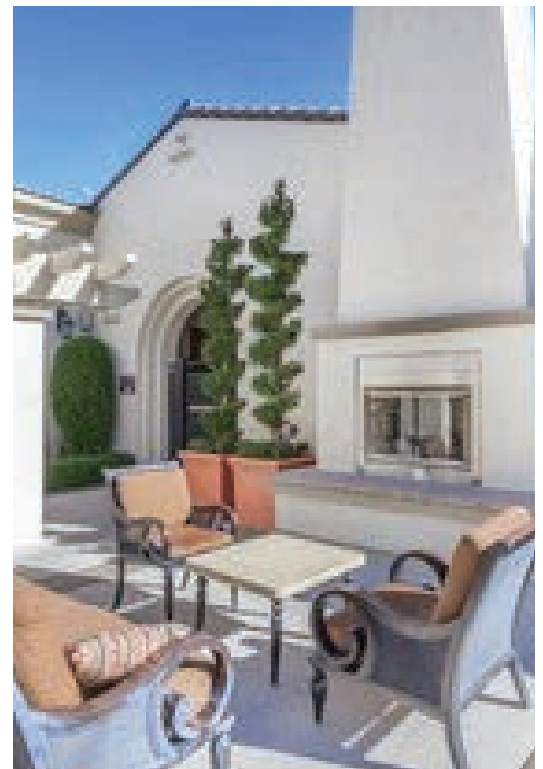
PROJECT PROFILE: Picerne Gains Real-World Results through Green Globes® Certification Process

Spanning 13 four-story buildings, Loreto & Palacio offer Las Vegas residents 739 contemporary apartment units and lush community amenities. The properties were built separately in 2007 and 2010, then merged to form one complex under Picerne Real Estate Group.

"Picerne is a forward-thinking management company," says Dave Ray, principal at GRN Vision in Las Vegas. "They were implementing lighting retrofits to reduce energy consumption and adding faucet aerators so when they decided to pursue Green Globes®, they were already on track."

State of Nevada incentives tied to Green Globes' certification initially drove Picerne's decision to certify the complex. Nevada's tax abatement percentages increase in correlation to the rising number of Globes a project receives. Because Loreto & Palacio earned Three Green Globes, the project receives a 30% abatement, totaling \$100,00 per year for five years.

GRN Vision had previously performed Green Globes certification for other clients. "We were familiar with Green Globes, but the online questionnaire makes you think about different ideas and different topics," Ray asserts. "We started talking about sub-meters and put those processes in place, and we added more to ongoing operations and maintenance to better manage water and energy."



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DAVE RAY
Principal at GRN Vision

PROJECT RATING:



Picerne embraced the policy changes and sustainability improvements at Loreto & Palacio to gain real-world results:

- Energy load reductions from high-efficiency lighting are complemented by common areas occupancy sensors.
- During future retrofits, all replacement appliances will be Energy Star certified for continued energy savings.
- The energy policy for the complex now includes overall energy monitoring to ensure targets are met.
- A new green cleaning program includes the use of eco-friendly chemicals to protect people's health and the environment.
- The complex now follows a sustainable purchasing program.
- A waste stream audit inspired proactive tenant education and more strategic locations for recycling bins, which had immediate reduction impacts on collected waste.

Working Well

Ray is a huge proponent of teamwork, and he found the Green Globes Assessor to be a keen collaborator. "You feel like the assessors are part of your team," he says. "They hold the line and let you know if something isn't right for the property, but they help solve problems and encourage steps in the right direction too. I honestly don't think the project could have gone better or been more smooth," claims Ray.

Thanks to his extensive experience and third-party objective viewpoint, the assessor pointed out areas where resources could be moved around on the property to streamline operations and reduce liability.

The ability to share the online survey with the assessor and then have him walk the project with team representatives was another strength of the process for Ray. "Having boots on the ground provided verification but also gave our assessor the opportunity to make additional recommendations specific to the project based on what he saw. You don't get that with other certification systems," Ray notes.

Going through the Green Globes process and receiving recommendations gave Picerne a new perspective that they can implement corporate-wide. "Green Globes didn't simply offer a plaque on the wall at Loreto & Palacio," Ray says. "Picerne now has a template and recommendations that they can use to make improvements throughout their portfolio. That has so much value for the owner."



GREEN GLOBES RATINGS:

After the final assessment is verified by a third party, properties achieving a score of 35% or higher receive a Green Globes rating based on the percentage of total points achieved (up to 1000).



85-100%

FOUR GREEN GLOBES

Demonstrates world-class leadership in resource efficiency, reducing environmental impacts, and improving occupant wellness.



70-84%

THREE GREEN GLOBES

Demonstrates outstanding success in resource efficiency, reducing environmental impacts, and improving occupant wellness.



55-69%

TWO GREEN GLOBES

Demonstrates significant achievement in resource efficiency, reducing environmental impacts, and improving occupant wellness.



35-54%

ONE GREEN GLOBES

Demonstrates a strong commitment to resource efficiency, reducing environmental impacts, and improving occupant wellness.