

Sustainability: Download our green office guide

With buildings representing nearly 40 percent of carbon emissions in the United States, real estate offers a tremendous opportunity to make a sustainable impact. As a tenant, there are three primary areas to consider as you seek to develop and implement a sustainability strategy that fits your business: leasing space in a green building, building-out your space with sustainable materials and adopting green practices in your workplace. Our *green office guide* discusses these areas in detail.

When a building has earned LEED, ENERGY STAR or Green Globes certification, a prospective tenant can be assured that it has achieved at least a certain level of sustainability. For buildings that are not certified, however, asking the right RFP questions and developing a green building scorecard can help you evaluate whether a space is sustainable. Build-out features can also help you save energy, materials and costs. Install energy-efficient lighting and electrical systems, and incorporate local and recycled materials into your build-out. Even small changes in your everyday office practices can have a dramatic impact. For example, do you know that monitors use 10 percent of the total power consumed by a computer? Also, are you aware that the typical office uses approximately 1000 sheets of paper per month per person? Communicate these statistics throughout your organization and encourage minor changes in organizational work habits. Our complete green office guide suggests more easy-to-implement strategies to make your offices more sustainable. *Download the complete green office guide.*

Strategies for successful BRAC transactions

BRAC transactions, while potentially very rewarding, can be intimidating to their many stakeholders. The Department of Defense wants to generate maximum cash value for its underutilized assets.

Local communities expect to have a voice in redevelopment use for land and assets within their boundaries, often at a lower density than the government envisions. And the development and financial communities want maximum utilization potential and a fair return for the risk involved in redevelopment.

These challenges are exacerbated by strong emotional ties to the former military base and worries over the economic pain of its loss. Challenges are compounded if multiple local redevelopment authorities act as fragmented entities, or if complexities of a transaction discourage government agencies from working with local stakeholders. All parties need a systematic process that drives value and a sense of success, which is possible when government agencies take a proactive, creative approach to marketing and negotiating.

For example, the former Glenview Naval Air Station in Illinois has become The Glen, a 1,100-acre mixed-use development that has reused some of the unique former military facilities, such as the air traffic control tower. The development capitalizes on both its location, which is less than 20 miles from Chicago, and the area-wide commuter rail system.

Another success story currently in the works is a 2,800-acre section of the U.S. Naval Weapons Station in Concord, California. After having designated the area for closure in 2005, the Navy has worked with municipal redevelopment authorities and private stakeholders in a best-use plan that preserves much of its parkland. Like Glenview, the site is adjacent to a public transportation network serving the San Francisco Bay area, which makes it a desirable mixed-use candidate.

It is helpful to engage the help of experienced third-party private sector transactions professionals who, while acting as the DOD's advocate, can help craft a solution that delivers maximum value to all stakeholders. A broad-based advisor will have the depth to move the transaction through important stages of negotiations and approvals, and ultimately to develop the property upon land transfer.

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