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Views

Q&A

Pursuing LEED Certification

More Developers Opt For Green But Aren't Pursuing LEED

Carol Patterson, Zetlin & De Chiara

More developers are including green features in their properties but aren't pursuing certification under the U.S. Green Building Council's Leadership in Energy and Environmental Design program. This trend emerged after the start of the recent economic downturn, when developers' priorities shifted away from obtaining LEED certification for new projects, said **Carol Patterson**, a senior partner at New York-based real estate law firm **Zetlin & De Chiara**.

The firm works with developers nationally and has seen more instances where developers are taking this tack with new projects.

“There is still tremendous interest in adding green features to projects, but not as much emphasis on obtaining LEED certification.”

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REFI: What kinds of buildings are developers pursuing LEED certification for?

CP: Developers will pursue LEED certification most often in high-profile office buildings. The LEED certification can be a positive for prospective commercial tenants, many of whom are committed to having LEED-certified office space. But some residential

developers and developers of smaller commercial spaces have also found that tenant demand for green features can justify the premium cost of obtaining LEED certification.

REFI: How complicated it is to obtain LEED certification?

CP: A developer must follow an array of specified criteria that covers every aspect of the construction project from design to groundbreaking to occupancy. In addition, the developer is required to painstakingly document that the project has met these criteria. Some developers are choosing to simply add green features and not pursue LEED certification. They heavily promote these features to prospective tenants since, regardless of LEED status, they do add value.

REFI: Are more tenants asking for green space?

CP: Tenant demand drives the success of a building, and many tenants, both commercial and residential, are putting spaces that have green features at the top of their lists.

REFI: Are there differences in the kinds of green features are popular by region or are you seeing the same features across the board?

CP: While the LEED certification process is the same, priorities can be dictated by a region's unique concerns. New York City's government is highly committed to greening across the board, and there is such a substantial private sector contingent that shares these views. But developers in other cities may feel that energy savings or indoor air quality are valued more highly, and choose to focus on a more targeted approach to green construction.



Carol Patterson