

One Grand Central Place: 56% Green Financing Profit

For Certified Net-Zero / Climate Neutral Platinum Retrofit with Higher Credit Rating

	<u>Current</u>	<u>Net Zero</u>	<u>Improvement</u>
Building Market Value	\$333,689,000	\$387,079,240	16%
Retrofit cost	\$80,080,560	\$76,877,338	4%
Annual finance costs	\$26,695,120	\$23,491,706	12%
Insurance and repairs	\$3,336,890	\$3,003,201	10%
Energy cost	<u>\$3,320,206</u>	<u>\$2,025,326</u>	38%
Total cost	\$35,352,216	\$28,520,233	19%
Rental revenue improvement	\$75,230,355	\$79,744,176	6%
Occupancy rate improvement	87.5%	98%	14%
Total revenue	<u>\$75,230,355</u>	<u>\$90,908,361</u>	17%
Annual Profit	\$39,878,039	\$62,388,128	56%
Net annual benefit		\$22,510,089	
Building profit improvement		56%	

Using higher-rating standardized consensus attributes increasing cash flow & reducing costs & risk, e.g., ANSI Integrative Process, commissioning, energy & water efficiency, onsite green power, net zero / climate neutral, public transportation access, daylighting, improved indoor air.

Highest rating is for net-zero / climate neutral platinum building.



One Grand Central Place built in 1929. Owner – ESRT. Market value is \$333.7 million (2018). Renovated in 2012 & 2014 occupancy was 99.4%. 1.315 million ft2. For 2018, annualized office rent per occupied ft2 is \$57.20, & office occupancy is 87.5%. Energy Star Certified 2018: 87.