WashREIT Makes Significant Strides in ESG

WASH★REIT

🏢 WashREIT

🏭 Real Estate

📍 Washington. D.C.

🌐 washreit.com

↑ **65%**
Over 65% of their office portfolio is certified by LEED and ENERGY STAR.

↓ **$6k**
680 energy usage fluctuation audits, with over $6k in savings from errors/provider estimations.

4yrs
Achieved a Green Star rating from GRESB in all reporting years since 2015.

WashREIT is an owner and operator of 46 properties in the Washington Metro area ranging from offices to multifamily assets. They pride themselves on an ambitious research-driven portfolio strategy that transforms regional insights into sustainable actions that deliver value to shareholders, tenants, and communities.

at a glance

challenge

- Goal to reduce resource consumption & CO2 emissions
- Prove performance optimization across assets portfolio
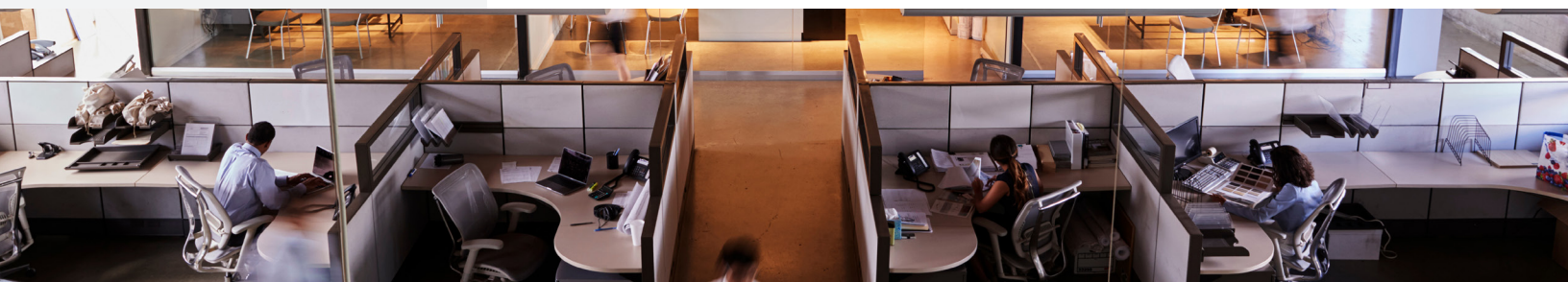
solution

- Granular site performance insight with Conservice submetering
- Anomaly detection with the Conservice/ Measurabl stack
- Portfolio benchmarking with Measurabl GRESB report sync

Challenge

WashREIT takes a comprehensive approach to performance – as both an indicator of asset efficiency and a catalyst for positive evolution within their organization.

In 2015, they began actively pursuing strategies to optimize all aspects of manageable energy consumption, demand, and cost to ensure that building occupants are working and living in healthy and efficient spaces. For WashREIT, that process began with reporting to ENERGY STAR and GRESB to obtain benchmarks for their energy and overall ESG data.

In 2018, they made a powerful statement on the social responsibility of their company by setting an aggressive goal to reduce energy consumption and greenhouse emissions 20% by 2025.

ENERGY STAR
certified space
3.9M
square feet

2019
GRESB score
74/ 100
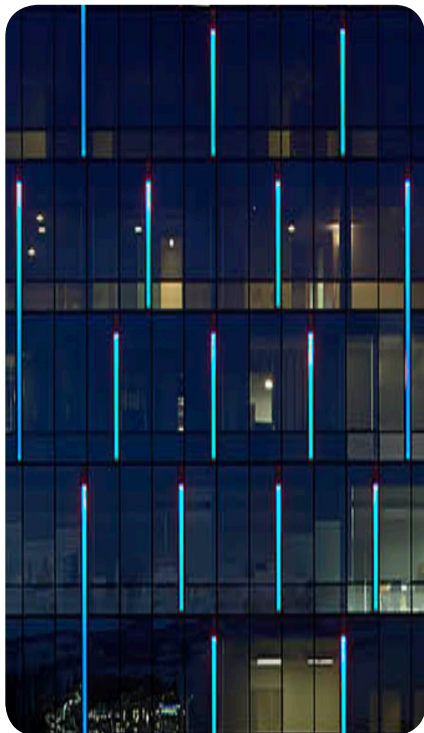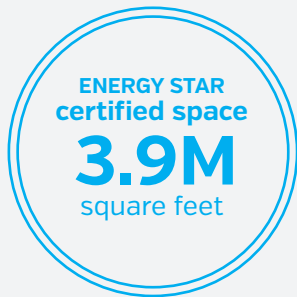
Solution

WashREIT discovered Conservice when they acquired a property that highly recommended their billing platform. Conservice captures and audits utility bill data and issues payment to the utility provider. In addition, their custom packages allow properties to implement submetering for sophisticated utility insight.

Conservice was able to import WashREIT's utility data directly into ENERGY STAR Portfolio Manager.

From Portfolio Manager, they then synced their utility information into Measurabl, a software platform that measures and manages ESG data for the built environment. In addition to energy usage, Measurabl gave WashREIT visibility into the water, waste and carbon emissions of their assets to modify their sustainability initiatives and report to GRESB. As a GRESB Global Partner, Measurabl syncs directly with the report for optimal data quality.

The Conservice/Measurabl stack of services provided WashREIT a streamlined, closed-loop reporting system that drastically reduced person-hours and errors. From their ENERGY STAR and GRESB reports, WashREIT was able to compare their efforts to those of their peers and track the relative progress of their sustainability initiatives over time.

240K
green leases executed

65%
portfolio certified
LEED/ENERGY STAR
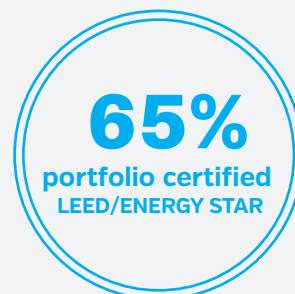
Results

In the course of three years, WashREIT is already halfway to their energy, emissions and waste goals.

By combining Conservice's industry-leading utility service with Measurabl's comprehensive ESG platform, we can offer commercial users a seamless experience from bill automation through reporting to achieve sustainability goals.

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