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Looking at solar benefits from the perspective of a commercial real estate owner - by Craig Huntley

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For this month’s edition of NEREJ, we spoke with commercial real estate owner Emerson White and his decision to install solar energy on his multiple properties.

Can you tell us a little about your commercial property investments?

We have six buildings representing about 75,000 s/f over ten acres. The buildings range from a converted airplane hangar built in the 1950s to our most recent buildings constructed in 2005. We have 25 tenants ranging from offices, to a race car engine manufacturing shop, to a Crossfit facility.

What prompted you to initially explore solar for your property? And what ultimately was the deciding factor(s) to pursue solar?

Years ago, we had a business distributing Swedish Chainsaws. That company was very environmentally conscious and it got us thinking about our own operations and environmental footprint. We considered wind energy but quickly decided solar made a lot more sense. As we looked at solar more closely, we began to realize there was the potential for significant energy cost reduction. Our solar provider, Solect Energy, sat down with us and walked us through all the options and from there we developed our plan. We installed our first [solar] system in 2012 and then another in 2013. And now under the SMART program we’re installing solar to our three remaining suitable buildings.

What impact has solar had on your property, your tenants?

We have installed meters for most of our tenants which allows us to see how much energy they use. Although as the building owner we pay the utility directly, we know how much each tenant would be spending and can bill our tenants for the energy they consume. I made the decision to pass the savings created from the solar system on to my tenants and I currently offer them a 10% discount of what they would normally be paying. Our tenants really appreciate the energy savings but they also like the sustainability attributes. We’ve found that the solar energy system not only helps with retaining clients but also in attracting new ones.

What advice would you give to other commercial property owners that are considering solar energy? With the new simplified solar incentive program in Massachusetts (SMART program), solar is a no-brainer. If you have the space, you need to install a solar energy system! I would also advise people to seek out a solar provider that specializes in commercial scale systems. You need someone who understands how business works and will sit down with you to clearly explain your options.

Any last thoughts?

Solar has served as the foundation for our sustainability efforts. We have made many upgrades to our heating and lighting systems, implemented recycling programs and many other environmental investments. However many of these efforts, although good for the environment, don't offer the pay back for us the same way solar does.

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