

Overview

Greenprint Foundation brings together leading real estate investors, developers, owners, managers and lenders in an effort to reduce the energy consumption and resulting greenhouse gas emissions of the built sector, worldwide.

Greenprint is driven by the real estate industry for the real estate industry. The founding members include some of the world's largest public and private real estate firms.¹ These firms have pledged to work with each other and the wider real estate community, including key stakeholders such as tenants, to identify, test and disseminate financially sound measures to reduce the carbon footprint of their buildings.

Greenprint is not conceived as an advocacy organization. Rather, the ability of Greenprint members to achieve economically feasible improvements is expected to inspire and motivate the industry to move rapidly towards a sustainable built environment. By taking only that action which makes economic sense, members seek to fulfil their fiduciary duty to investors while also serving the wider community and the global environment.

Mission

To enable Greenprint's members and the global real estate industry to reduce the carbon footprint of their portfolios in an economically feasible manner in line with the current Intergovernmental Panel on Climate Change (IPCC) goals of global greenhouse gas stabilization by 2050.

Goals

- *Measure carbon footprint robustly*
- *Facilitate cooperation between tenants, owners and other stakeholders*
- *Re-commission and improve existing stock*
- *Educate and communicate models and best practices*
- *Demonstrate how lowering carbon footprint benefits operating returns and the overall value of real estate*
- *Accelerate speed to market of technology and innovation*

Member Commitment

Members commit to include an increasing proportion of their real estate portfolios into a robust measurement of greenhouse gas emissions and to reduce those emissions continually in an economically feasible way. Members will share data and techniques with one another to help them to achieve their reduction goals.

¹ Aetos Capital, Allianz, Beacon Capital Partners, Deutsche Bank, RREEF, Douglas Emmett, GLL Real Estate Partners, Hines, Jones Lang LaSalle, Paramount Group, PATRIZIA Immobilien, Pramerica (Prudential), ProLogis, Sonae Sierra.

Benefits of Membership

- ***Add value to real estate portfolios by reducing operating costs and increasing long-term capital value***

In an environment of falling capital values, maximizing operating efficiency and reducing overall operating costs adds a significant element of present value and increases future value, while also helping to reduce the risk of asset obsolescence.

- ***Risk mitigation through collaboration and information sharing***

Members will share data and techniques through uniform methodologies that will help them to achieve their reduction goals. Through an online Information Sharing Platform, members will be able to pool their knowledge about successes and failures, saving valuable time and expense. The cost of information, products and services will be spread across the group, helping to reduce execution risk for individual members and allowing effective techniques to reach the market faster.

- ***Reduced cost of sourcing information, advice, tools, technology***

Greenprint will leverage its members' combined market size and geographical reach into shared purchasing power. Through Greenprint, each member organization will have access to discounted pricing for expert advice, tools and technology necessary to achieve their energy and carbon reduction goals.

- ***Acceleration of corporate sustainability program design and implementation***

Greenprint will serve as a catalyst for best practices in the field of acquisitions, asset management, operations, procurement and governance. By sharing the specific achievements of individual members and building a strong economic case for sustainable investments, Greenprint will help its members and the wider real estate industry to address key stakeholder concerns and break down barriers.

- ***Participation in legislative and regulatory proceedings that affect the real estate industry and energy policy***

Greenprint seeks to promote sustainable real estate to serve the public good. By drawing upon their data-backed experiences through Greenprint, members will be better able to inform and persuade policymakers, and to identify the most effective public programs and help government remove barriers to sustainable real estate.

- ***Ability to tap alternative sources of funding in order to upgrade stock***

By voluntarily pursuing greater energy efficiency and reduced carbon emissions, members are expected to be able to tap government and other funding sources directed at mitigating climate change. Members could use these funds to bring their assets to higher standards before government regulation is likely to require it.

- ***Help in bridging barriers between key stakeholders, such as landlords & tenants***

Greenprint will help its members achieve a greater alignment of interests between landlords and tenants by advising them about legal and management techniques, such as "green leases," to remove economic disincentives to capital investments.

Programs

Greenprint is a facilitator of action by its members. Its programs all directly serve the Mission and Goals stated above. To minimize cost and undue interference with each member's business, none of the Programs will take members beyond their core Member Commitment.

Data Tool

To approach their Goals, Members must understand their starting (baseline) positions and be able to measure their progress. Greenprint will establish a uniform data collection and management tool that fulfils both benchmarking and reporting needs for energy performance and carbon emissions. Greenprint will validate information provided using the Data Tool.

So far as possible, Greenprint will adopt and adapt existing tools. This will reduce costs and help to ensure that data is collected consistently within global best practices. With a minimum of additional effort, members should be able to use the same data in their reports to other initiatives, such as the Carbon Disclosure Project, Chicago Climate Exchange (CCX) Global Reporting Initiative (GRI), and applicable government programs.

Greenprint members will be invited to implement the Data Tool over as large a portion of their portfolios as they believe practical, and will be required to use it for all properties that are part of Greenprint pilot projects, described below. All properties entered into the Data Tool will become part of Greenprint's "virtual portfolio," which will grow over time.

Pilot Projects

Members must contribute to Greenprint some pilot projects to test operational and technological improvements to particular buildings. Greenprint will coordinate the overall Pilot Projects program. While members will continue to exercise complete control over the ownership and management of the Pilot Projects they conduct, members will be able to leverage all the collective data and expertise developed through the Pilot Projects program.

Pilot Projects should include both existing assets and new development:

Existing Assets: Based on the particular asset's design and existing systems, Pilot Projects in this category will seek to maximize energy reductions with net positive economic benefit. Some of these projects will be limited to implementing techniques with immediate or short-term paybacks. Others will involve major retrofits.

New Development: For new development, members will be encouraged to adopt the most innovative operational techniques and technologies to bring the asset as close as possible to the goal of a net zero energy building, i.e. minimizing energy consumption to a level where demand can be met using on-site alternative renewable sources.

Information Sharing Platform

To allow members to share information quickly and at low cost, Greenprint will establish a secure online information sharing platform (ISP). Only members will have access to the ISP, which will store all information generated by Greenprint members, including:

Building Performance Data: Exchanging data on building performance will facilitate a much needed examination of what works and what does not to improve energy efficiency, and thereby reduce greenhouse gas emissions. Using the standardized Data Tool established by Greenprint, the ISP will allow members to understand the baseline and improved performance of their own and other members' measured stock.

Cost-Benefit Models: Members are not expected to reduce the carbon footprint of their portfolios without regard to cost. On the contrary, Greenprint's Mission requires those efforts to occur in an economically feasible manner. The ISP will allow members to compare operational techniques and technologies employed in the Virtual Portfolio using a standardized cost-benefit models developed by Greenprint.

Case Studies: Case studies currently available to members from sources outside of Greenprint often lack sufficient technical and economic detail to be useful. Greenprint's Data Tool and cost-benefit models will help to ensure that case studies on the ISP will allow members to replicate the approach with predictable results.

As directed by working committees of its Board, Greenprint members and staff will synthesize information from the Virtual Portfolio and post it on the ISP for common use, including:

Lessons Learned: Greenprint will identify and inform its membership of those existing and emerging operational techniques and technology that prove to be the most effective as applied to the Virtual Portfolio. Through the ISP, members will be able to learn in detail about Pilot Projects that are using these techniques and technologies, as well as the underpinning business case.

Regulatory Monitoring: To help its members make strategic decisions, Greenprint will track global trends in government regulation regarding energy efficiency and carbon emissions from real estate. This effort may also help members to generate feedback to regulators, for example to ensure that public resources are directed to the most effective programs or that barriers to greater building efficiency are removed.

Procurement

The global scale of Greenprint's members allows them to pool their purchasing power, thereby reducing the cost and associated execution risk of implementing new operational techniques and technology. Through its procurement program, Greenprint will lower investment barriers for those products determined to offer significant benefit to its members and the environment. The program will target both emerging and mature products that any single member may otherwise be unable to afford. In this way, Greenprint members will be better able to evaluate sustainability programs, explain them to stakeholders, undertake a wider number and diversity of projects, reduce payback periods, and thereby achieve their Goals faster.

Working Committees

Greenprint will undertake its programs through working committees, each made up of a chairperson and a group of members small enough to be agile but with appropriate collective backgrounds and skill sets. All Working Committees will act with complete transparency to the entire Greenprint membership. Currently planned committees include:

Pilot Project and Data Management Committee

The Pilot Project and Data Management Committee will play a key programmatic role by establishing the uniform Data Tool, cost-benefit models, case-study template, and online ISP.

Operations and Technology Committee

This committee will identify and keep members informed of Lessons Learned from the Virtual Portfolio. The committee will make recommendations to the Procurement Committee.

Procurement Committee

The Procurement Committee will develop and administer Greenprint’s Procurement program.

Executive Committee

The Executive Committee will advise Greenprint’s Chairman of the Board and its Executive Director, and exercise the powers of the Board of Directors when the Board is not in session.

Corporate Governance and Nominating Committee

This committee will monitor and oversee all matters of corporate governance, including by evaluating the rules and functions of all Working Committees.

Finance and Membership Committee

This committee will oversee all of Greenprint’s financial operations, including its annual budgetary process, and will also recommend new candidates for membership.

Executive Committee Members

The following individuals have accepted a position on Greenprint’s Executive Committee:

Albert Behler	President & CEO	Paramount Group
Charles Leitner	Global Head	RREEF
Colin Dyer	CEO	Jones Lang LaSalle
Dan Emmett	CEO	Douglas Emmett
Fred Seigel	COO	Beacon Capital Partners
Ron Weidner	CIO	Allianz Real Estate
Scott Kelley	CEO Asia & Japan	Aetos Capital
Walter Rakowich	CEO	ProLogis

Membership Fees

<i>\$ 100,000 - Leadership Council</i>	<i>\$ 50,000 - Founding Members</i>
<i>\$ 20,000 - Annual Members</i>	<i>\$ 2,000 - Public Institutions</i>

The annual membership fee for corporate members is \$20,000. Public institutions (public pension funds etc.) will be able to join for \$2,000 per year.

Those joining the organization in advance of the official launch in Q1 2010 can signify their commitment by making more significant start-up contributions. Leadership Council members will make a one-time contribution of \$100,000, and Founding Members will make a one-time contribution of \$50,000, covering their first-year’s dues and enabling the organization to start on solid financial footing.

Leadership Council Members and Founding Members will actively participate in the creation of the organization and their early commitment will be commemorated throughout the organization's existence. Once the first year is up the Leadership Council and Founding Members will retain their titles, however will revert to paying annual membership fees of \$20,000 as other organizations.

Organization Structure

Leading up to the official launch, Greenprint will hire an executive director (ED). The ED will be responsible for the day-to-day management of the organization, as well as representing it and its membership to the public. In the meantime, Greenprint is outsourcing support to three external firms: Arabella Philanthropic Advisors provide programmatic oversight, manage the hiring of the ED, and handle the logistical components of the launch. Goulston & Storrs provide legal counsel, programmatic input, and regulatory updates. A yet-to-be-determined PR agency will manage the public relations of the launch event.

After the official launch, the executive director will hire the following positions with the following responsibilities:

- *Communications Manager*: This staff member will manage internal and external communications, providing strong positioning for the organization as it seeks to move the market and attract additional members.
- *Information Manager*: Primarily responsible for the information sharing aspects of Greenprint's programs, this staff member will oversee the development and implementation of Greenprint's knowledge-based tools.
- *Member Manager*: This position will interface directly with members, helping to answer specific questions and troubleshoot needs as they arise.
- *Administrative support*: This position will support the rest of the staff.

Location of the Greenprint office is still under consideration, with London as the preferred position facilitating communication with both the American and Asian regions.