Property Manager Initiates "One Spectacular Best Practice" to Save Energy and Costs

3M™ Night Vision Window Film Project Results in Speedy Payback Period

CASE hISTORY

DESCRIPTION

An important part of being an industry-leading property management company is bringing clients cost-effective, innovative ideas to help them better run their properties and serve tenants.

Peter Howard, a property manager at Cushman & Wakefield—one of the world's premier real estate management companies—recently demonstrated that kind of visionary thinking by initiating an affordable, energy-saving window film installation project for two buildings that make up the White Plains Plaza complex in White Plains, New York.

Peter's client, Heyman Properties, owns the 15-story commercial buildings, known individually as One North Broadway and 445 Hamilton Avenue. The prime real estate is marketed under the slogan, "Two buildings. One spectacular location." With a goal to address the buildings' significant heat gain/loss issues and ageing window film, Peter worked with 3M's Window Film CASH Team to devise what can truly be called "one spectacular best practice."

3M is a preferred vendor for Cushman & Wakefield's BuyMax Program, and the CASH Team specializes in helping clients negotiate and maximize utility rebates, perform comprehensive E-Film energy analysis and find other financial project incentives.

ThE 3M WINDOW FIlM SOlUTION

"Over the past several years, we noticed significant heat gain/loss in the buildings," Peter said. "After conducting thermographic surveys, we contemplated window replacement. We even took a look at other buildings that had done window replacements, such as the Empire State Building."

But Peter's relationship with 3M allowed him to consider another solution for the thermal issues—the installation of 3M Night Vision Series Window Film. The film reduces solar heat and glare, while improving the exterior's aesthetics, all at a fraction of the cost of replacement windows. So Peter partnered with 3M to bring in Rob Aversa of Glass Energy—an authorized 3M Prestige Window Film dealer in Nansuet, New York, and presented the buildings' owner with a proposal.

Behind the scenes, Peter and the 3M team worked with Con Edison to negotiate sizable rebates, based on projected energy savings. Combined with the lower initial cost of window film versus replacement windows, these rebates translated into a speedy payback period for both buildings.

"The building owners are progressive," Peter said. "They realized that the 15- to 20-year-old film already on the existing windows would need to be replaced soon, and this was the perfect opportunity to maximize both the cost and energy savings."

With ownership buy-in, Peter went to work with 3M and Glass Energy to select the proper film and plan an installation schedule that would provide minimal disruption to building tenants.

"We carefully planned each area in advance," Peter said. "The installation team was also accommodating, working late afternoons and evenings."

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HAPPY CLIENTS AND TENANTS

Installation of the Night Vision Window Film began on the Hamilton Avenue building in December 2011, and work was completed on the One North Broadway Tower just two months later. Between the two buildings, more than 4,300 windows were covered with the new film.

For 445 Hamilton, the project cost was about $365,000. With annual energy savings of more than $100,000 and a Con Edison rebate of more than $46,000, the payback time on the project is less than three years.

The numbers are even better for One North Broadway, where the project cost was about $439,000. Thanks to nearly $200,000 in annual energy savings and a Con Ed rebate of more than $100,000, costs will be recouped in less than two years.

Beyond the cost- and energy-savings are happy building tenants. Blinds can now stay open, without the concern of searing heat, UV rays or increased glare on computer monitors. In the evenings, the exterior view is enhanced because the Night Vision Window Film filters the reflection from interior lighting, which is a significant improvement over the conventional, more reflective films. In addition, the film can reduce the temperature in direct sunlight by as much as 9 degrees Fahrenheit, resulting in a more comfortable office environment.

Peter believes the lessons he learned on this project could be applied to a number of buildings managed by Cushman & Wakefield.

“We manage a lot of buildings around the world,” he said. “Once people see the savings and other benefits that can come with the installation of 3M Window Film, I hope it opens their eyes to considering this type of project.”

445 HAMILTON

Description: 15-story rectangular building with single-pane bronze glass, totaling 2,000 windows

Project Costs: $365,000

Product Selection: Night Vision 15 for performance, aesthetics and interior view—especially at night

E-Film Analysis: $103,327 projected annual energy savings

Con Ed Utility Rebate: $46,136

Payback (Before Rebate): < 3.8 years

Payback (After Rebate): < 3.1 years

ONE NORTH BROADWAY

Description: 15-story long rectangular building with single-pane bronze glass, totaling 2,350 windows

Project Costs: $439,000

Product Selection: Night Vision 15 for performance, aesthetics and interior view—especially at night

E-Film Analysis: $184,251 projected annual energy savings

Con Ed Utility Rebate: $101,655

Payback (Before Rebate): < 2.7 years

Payback (After Rebate): < 1.9 years

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