

GPX Realty Partners Implements Green Initiatives

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Haverford, Penn.—GPX Realty Partners LP recently launched a green initiative to help its multifamily and commercial investors earn higher returns.

"The real estate industry is at a critical stage, where we're trying to balance profitability with ecological sustainability," says Christopher Canale, vice president of operations, GPX Realty Partners (pictured). "We're approaching a tipping point, where best practices for green development will become standard protocols."

According to a recent study by the University of California, Berkeley, green-certified buildings generate 8.5 percent higher rents on average.

GPX's new initiatives will include incorporating occupancy sensors for lighting, white thermoplastic olefin (TPO) roofing, energy-efficient HVAC units, environmentally friendly carpet and low-VOC paints.

GPX has installed lighting sensors, which reportedly can cut up to 90 percent of electricity use, into all newly renovated spaces. Thermoplastic olefin roofing, which GPX installed on its apartment properties, can reduce cooling costs by 20 percent due to its light color, and HVAC systems with 13 or 14 SEER (Seasonal Energy Efficiency Ratio) increase energy efficiency by 30 percent. The Tandus carpet that GPX specifies is made up of 37 percent recycled content, and low-VOC paints are designed to reduce toxic emissions by 60 percent.

