

Tower Property Fund rolls out green measures

The Tower Property Fund is currently rolling out green measures to several buildings within the fund's portfolio.



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Marc Edwards, CEO of the Tower Property Fund, says that following the successful implementation of a lighting retrofit and solar installation at the Cape Quarter, the fund has begun to roll out solar and lighting retrofits to several other buildings within its portfolio.

"382 Jan Smuts Avenue in Randburg, and 6-8 Sturdee Avenue in Rosebank will be undergoing both solar and lighting retrofits. 73 Hertzog Boulevard is undergoing a lighting retrofit and the DeVillie Shopping Centre in Durbanville, which has already had a lighting retrofit, is currently in the process of having solar installed on its roof space - which will be the largest solar installation undertaken by Tower to date," explains Edwards.

Since the start of the green retrofit at 382 Jan Smuts Avenue, the largest tenant has renewed their lease and the building has the lowest vacancy levels since Tower purchased the property.

Simon Penso, head of Sustainability for Spire Sustainable Solutions, a division of Spire Property Management, who are handling the green retrofitting, explains that solar panels are being installed on the roof of 382 Jan Smuts as well as at 6-8 Sturdee Avenue and the DeVille Shopping Centre. Between them they are expected to supply approximately R1.2m worth of electricity in the first year of operation.

Power is resold

"The value of this power will increase in direct proportion to electricity price increases," says Penso. "This power is resold on to the tenants and so will no longer need to be purchased from Eskom. 1,206 solar panels were installed on the roof of the DeVille Centre and these will supply approximately 8% of the centre's electricity requirement."

Weave Energy recently put the finishing touches to the 319kW PV solar system at the DeVille Shopping Centre and they are expecting to complete 382 Jan Smuts and 6-8 Sturdee in mid-February 2016. The

lighting retrofits being undertaken at 382 Jan Smuts, 6-8 Sturdee Avenue, and Hertzog Boulevard will entail all outdated fluorescent and cove lighting being replaced with LED lighting.

"Not only will the lighting retrofit offer meaningful savings, but it will be a significant upgrade to the look and feel of the various buildings. Tower is starting to employ flat panel technology that sits flush with the ceiling and offers a uniform spread of light that looks very smart."

According to Penso it has been calculated that the lighting retrofits at these three buildings will result in approximately 750,000kWh reduction in consumption per year, equating to an estimated 742,500kg reduction in annual CO2 output at current Eskom pollutant rates. The buildings are expected to save R1.2m in reduced electricity costs from the lighting retrofit in the first year alone.

Additional savings will be incurred from reduced maintenance costs because the LEDs are guaranteed for a minimum of three years so no replacements are necessary.

Best of breed

Tower's portfolio is no stranger to 'best of breed' green buildings, with Block F Upper Grayston Drive being the first small building to achieve a 6 Star Green Star SA Office v1 - As Built Rating. The office block, situated just off Ann Crescent in the heart of Sandton, has been lauded as demonstrating 'world leadership' in the South African sustainability sphere.

"Block F, Upper Grayston Drive has also just received an award in the Green Star Leadership Awards at the 2015 Green Building Council of South Africa Convention," explains Edwards. The annual Green Star Leadership Awards recognise the people and projects that are Inspiring Better Buildings and progressing the South African commercial property sector.

"Greening initiatives remain high on Tower's list of priorities with the view to reducing occupancy costs to enhance desirability and affordability. Tower hopes to reap the benefits of these initiatives in the next 12 to 18 months - benefits that will be shared by the fund and its tenants," concludes Edwards.

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