

INDUSTRY INSIGHTS

THE OFFICIAL NEWSLETTER OF BOMA GREATER MINNEAPOLIS

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UPCOMING BOMA MEETINGS & EVENTS...

OCTOBER GENERAL MEETING | 10/21/2021

With the importance of this November's election, the members of BOMA (Building Owners and Managers Association) are keenly interested in the candidates for Mayor, City Council and the proposed Charter Amendments. Our October General Session objective is to provide our members with detailed and factual information on the elections and the possible impact to our industry. Our panelists share their knowledge and expertise to engage and educate our members about the slate of candidates and the potential outcomes.

Presenters:

Jonathan Weinhagen, Minneapolis Regional Chamber of Commerce

Steve Cramer, Minneapolis Downton Council

David Schultz, Hamline University

Moderator:

Doug Carnival, McGrann Shea

2021 BEST OF BOMA GALA | 02/17/2022

Save the Date! We are excited to announce we will be hosting the 2022 Best of BOMA Gala in-person again on Thursday, February 17, 2022. Get ready to enjoy an evening celebrating the best people and buildings of commercial real estate!

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BONUS LED REBATES NOW THROUGH DECEMBER 31ST

Written by: Paul Patzloff, Xcel Energy

Inflation worries, supply chain bottlenecks, labor uncertainties; there's little doubt that 2021 has been an ongoing economic rollercoaster ride.

In these unprecedented times, Xcel Energy is committed to providing its customers with reliable service they can count on. As businesses are navigating through many new challenges, cost-saving opportunities are often top of mind, and focusing on energy efficiency can provide a way to save energy and money, now and in the long run.

BONUS REBATE SAVINGS FOR LED UPGRADES

These LED bonus rebates can help you make the transition to energy-efficient lighting at a lower cost. The bonus rebates will be offered for a limited time and provide significant up-front savings on select LED lamps, tubes, and fixtures.

HOW TO EARN YOUR BONUS REBATES:

- Earn double rebates on LED linear tubes and 25% bonus rebates on various LED screw-in lamps
- Qualifying equipment must be purchased between September 1, 2021 through December 31, 2021
- Visit xcelenergy.com/LightingEfficiency for details

WHY YOU SHOULD CONSIDER LEDS

- Upgrading to long-lasting, high-efficiency LEDs can help reduce energy and lower replacement and maintenance costs - and that's a smart business practice today and down the road
- Improve the light quality in your business - the right lighting can help enhance the workplace environment for your customers and employees
- Bonus rebates can speed up the payback period of your project and increase the return on your investment - that's good for your bottom line

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GOOD LUCK TO OUR INTERNATIONAL TOBY AWARD COMPETITORS!

Written by: Alison Donohue, Endeavor Development

Several BOMA Greater Minneapolis buildings are competing this week at the International TOBY Award Competition in Boston, Massachusetts. Winners will be announced this Saturday, October 9th during the BOMA International Annual Conference & Expo. Minneapolis is bringing a strong contingent of buildings again this year, showcasing excellence in building management and operations. The BOMA Greater Minneapolis candidates are:

TRACTORWORKS CITY CENTER REAL ESTATE SERVICES HISTORICAL BUILDING CATEGORY

"Located on Washington Avenue in Minneapolis' historic North Loop neighborhood, TractorWorks embraces the rich history of its original use beginning in 1902 as a booming distribution center for John Deere farm equipment."



CRESCENT RIDGE CORPORATE CENTER I CUSHMAN & WAKEFIELD 250,000 - 499,999 SQUARE FEET CATEGORY

"Crescent Ridge Corporate Center I is a 272,684 rentable SF Class A office property situated on a 10.57-acre site in Minnetonka, Minnesota. Standing nine stories tall, the building's timeless architecture features gentle curves complemented by surrounding national wetlands."



NORMAN POINTE 1 PIEDMONT OFFICE REALTY TRUST 100,000 - 249,999 SQUARE FEET CATEGORY

"Norman Pointe 1 is a seven-story office building conveniently located off of I-494 and Highway 100 in Bloomington, Minnesota. Tenants can enjoy pond views and an outdoor walking trail while still having convenient access to major highways."



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U.S. BANCORP CENTER
PIEDMONT OFFICE REALTY TRUST
500,000 - 1 MILLION SQUARE FEET CATEGORY

"Rising above the heart of Nicollet Mall, U.S. Bancorp Center's contrasting structural forms meld varied architectural styles of the Minneapolis Skyline. The first form, a modern 30-story tower clad of granite, architectural concrete and glass, rises in the skyline of downtown Minneapolis. The second form, a 13-story mid-rise podium structure is designed to reflect the historic streetscapes of Nicollet Mall."



FIFTH STREET TOWERS
ZELLER
OVER 1 MILLION SQUARE FEET CATEGORY

"Fifth Street Towers is a 1.1 million square foot Class-A twin-tower in the heart of Minneapolis' central business district. A BOMA 360 and LEED Gold certified office property, Fifth Street Towers is accessible and connected via skyways, light rail and bus. The property is over 90% leased and boasts an intentionally designed tenant experience for happy, healthy, and productive employees."



TOBY participation is an excellent way to enhance team building and deeply analyze your property's operations, tenant relations, and community impact. Does your building have what it takes to be the next TOBY Award winner? There is still time to register for the 2022 TOBY Competition! Register your building by Friday, October 15th. Click [HERE](#) to learn more and [HERE](#) to register.

LANDSCAPING IMPROVEMENTS ON A COVID BUDGET

Written by: Rachael Hoeschen, Reliable Property Services



Remember the last time you met up with your best friends from school to enjoy happy hour on a patio? I know - you may have to search far into your memory bank for a memory like that after COVID. You ordered your favorite cocktail, which came in a swanky glass with crystal clear rocks, and it was so refreshing. You had amazing appetizers and the laughs were in full swing. As the evening continued, you couldn't help but admire the most tranquil patio surrounded by the best manicured outdoor green space you've seen in a long time with lush seasonal plantings and pots.

Fast forward to today. You're on-site at a property that you manage to meet with a vendor. You walk into the lobby and pull out your phone to check emails as you wait for the vendor to arrive. You peek out the window into the parking lot to see if they've arrived and your eyes are drawn to the drab look of landscape at the entry. You're instantly taken back to the outdoor patio from happy hour with your friends and wonder "why can't this property look more like the patio did at the restaurant? We just don't have the budget after the financial hardships of COVID to make many improvements." With the decline in tenancy and delinquency balances, the majority of properties are facing the same challenge this season: "How can we improve curb appeal without breaking the bank?"

Below are several items to consider implementing this season to improve your curb appeal and still stay within budget.

MULCH

Mulch is one of the first things we see - or don't see in many cases. When we walk through a main entry or into a lobby repeatedly, we become accustomed to how the landscape near the entry looks. We've lost the first impression vision that our tenants and guests experience.



BUDGET SAVING OPTION

If you have ten points of entry into a property, but only four are heavily used (the main lobby, staff entrance, an entrance from a parking lot and an employee patio) ask for an estimate to refresh the mulch at those four entries this year vs. all ten. Next season refresh the remaining six entries.

SEASONAL COLOR

Like mulch, seasonal colors and/or pots can add stunning curb appeal. Often flowers are added to drives, monuments, and entries and are part of your annual to-do list. The colors create a vibrant sense of welcoming for our individuals visiting the property.

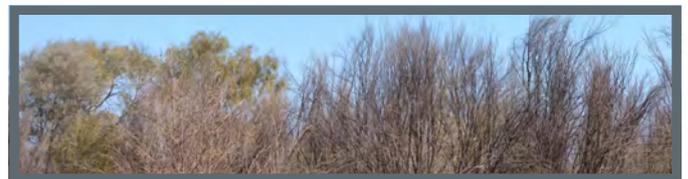


BUDGET SAVING OPTIONS

- Talk with your landscape partner and ask if there are other flowers you could consider installing this season that would cost less. There are many flowering options and being open to the type of flower can set you up for large savings.
- Contemplate seasonal pots. Are there large pots you can add to a lobby entrance that are at eye level with pedestrians taking their focal point from ground level up and into the lobby? Many landscape partners can design existing pots on-site or bring in planters that you can continue to update as the weather changes. Winter spruce top pots with a holiday feel are an excellent way to dress up a snowy drab entrance in the winter months.

REPLACE DEAD SHRUBS

It's Minnesota. Shrubs die every season due to the elements or because they've ran their life cycle. Dead or dying shrubs are also one of the more common complaints of tenants.



BUDGET SAVING OPTIONS

- When you've received your spring inspection notes from your landscape partner, they should provide you with an estimate to replace any dead shrubs. If the budget won't allow for replacements this season, consider two other possibilities:
 - At a minimum, remove the dead shrubs. While removing and not replacing will leave a void, it removes the eyesore and allows other shrubs the opportunity to grow fuller. Do keep detailed notes of what needs to be replaced the follow-

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- ing season though to refer to during budget season.
- Consider replacing with less expensive ornamental grasses or an alternate shrub. Talk with your landscape partner - they would love to review plant options with you. They'll be able to recommend options if you can share an ideal budget with them.

IRRIGATION

No - I'm not suggesting you stop irrigating, but what if you take a different approach to watering and cutting turf with the help of your landscape partner? Does your green space have wide open areas of grass? Most of the turf/grass in Minnesota is cool season turf. This means it thrives and looks its best when its roots can dive deep into the soil and it's maintained at a mowing height of three to four inches. The ideal root structure is only able to establish well when the grass is not provided with an abundance of water - so you may be better off dialing back on irrigation.



BUDGET SAVING OPTION

Image your campus has thirty irrigation zones. Seven of those are large turf areas that are programmed to be watered for thirty minutes every other day. You and your landscape partner meet and decide to cut those watering times down to twenty minutes and adjust the mowing height to three inches. Over the course of the watering season, you've now eliminated approximately thirteen hours of watering. That doesn't sound like a lot, but it is. It's the equivalent of 136,500 gallons or 3,250 full bathtubs of water you're saving per season - and 3,250 tubs of water is significant! On average, this reduction in water usage can save \$5,500+ over the course of the watering season.

While all of these tips will help you improve your curb appeal without stretching the budget too far, the most important tip I can offer is for you to partner with a landscape provider who gives you the warm fuzzies. If you've had your current partner for several seasons and you feel like you're not receiving the level of service you expect, talk to them and let them know your expectations, outline a "must do better" list and keep the lines of communication open. If you don't see the results after your conversation, perhaps it's time to find a partner who will better meet your property's needs.

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