

Achieving Energy Efficiency & Sustainability Through A Centralized Approach

Residential real estate investment trust stimulates reliable property value growth through a more holistic approach to portfolio-wide energy and ESG management.

The Company

Sustainable West Coast Living

Essex Property Trust is a real estate investment trust that focuses on providing high-quality, affordable housing in supply-starved urban areas across California and Washington state.

Since 1971, Essex has been acquiring, developing, remodeling, and managing hundreds of multifamily apartment communities as part of its mission. But, recent trends have brought sustainability to the forefront for management and residents alike.

Committed to staying ahead of the curve, Essex was an early adopter of energy management practices. They began prioritizing efficiency and sustainability in 2009 and formed a dedicated Resources team in 2015.



Our goal is to operate our properties as efficiently as possible. That, in turn, creates lower operational costs, which directly impacts resident rates and rents.

John Forde
Resource Manager



+\$1.7M
Increased Asset Value

*439,798 sq.ft Residential Property

+3yr
Average Payback Period

Average Payback Period

+12%
Average IRR

Average IRR

The Challenge

Empowering A New Centralized Approach

Energy-efficient living is a noble objective, but successful execution requires a high level of expertise and consistency, especially at scale.

Working with various vendors and a diverse portfolio meant that a traditional unilateral project approach was leaving potential opportunities on the table.

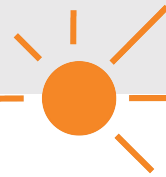
It became clear that they needed to streamline their approach and engage a strategic partner to assist in that journey.

The Solution

High-Impact Strategic Partnership

Essex needed a highly competitive partner who could meet the increased demands of their new centralized approach. They established specific standards and started consolidating their outside support.

SitelogIQ's program-level delivery model, focus on client service, and ability to adapt to the Resource team's processes made them the perfect low-risk, high-impact partner for Essex. This partnership brought a unique balance of expertise, quality, speed, and competitive pricing that made it easy for Essex to turn their vision into results.



SitelogIQ strengthens our energy efficiency strategy by helping us identify all available energy efficiency opportunities within our portfolio, so we're never leaving money on the table.

John Forde, Resource Manager



Gained Portfolio Visibility

A centralized approach to energy efficiency gave Essex insights into the status, performance, unique energy requirements of each property and opportunity in their portfolio.



Maximized Property Value

Removing bottlenecks and taking all available payback options significantly reduced operating costs and increased property value through higher quality energy solutions, like EV charging, solar, and LED lighting.



The Results Exceeding Sustainability Goals

Eliminated Inconsistencies

Consistent processes such as regulated vendor evaluation and a centralized project team unified and accelerated project operations to give Essex more control over the specific outcomes.



Improved Investor Trust

A complete view of all Revenue Generating energy and ESG initiatives and thresholds inspired more trust from current and potential investors.