

MONDAY FEB. 2. 2020.

BEYOND THE BLUEPRINT - NO LONGER BUILDS NEW IT'S SYSTEMS

• SUKHAL TAYERS

Q&A  
WILL GRID BY PARTIAL BE SIM TO AIR RIGHTS? MEANING WILL POLICIES LET PEOPLE SELL THEIR GRID TO OTHER PARTIES?

• BRANDON PUM.

- ↳ MORE COST → NON ENERGY COST (ELECTRICITY & NATURAL GAS)
  - ↳ CAPACITY MARKET
  - ↳ SUSTAINABLE MANDATES.
  - ↳ RISK MANAGEMENT (TO TENANTS OR OWNER)
  - ↳ HOW TO MANAGE THE USAGE.

• KEN WILKINSON → (EMISSION REDUCTION)

- ↳ NY SYSTEM OPERATOR - GRID OPERATOR.
  - ↳ RELIABILITY OF THAT SYSTEM.
  - ↳ ELECTRONIC GRID (RELIABLE / SOLUTION / DISTRIBUTION)
  - ↳ OPERATING COMMODITY OPTIONS (BUY & SELL) ENERGY PRICES, \$/MWH
  - ↳ 5 TO 10 YR. LOOK- AHEAD (SYSTEM BEHAVIOR)
  - ↳ 750 - 1000 MEGA WATT ARE RAISE IN PRICE.
  - ↳ RETURNED THERMAL BASE GENERATION
- ↳ MUST ADD SUPPLY! (COST LESS TO RUN & RELIABLE)
  - ↳ ADD NUCLEAR, ADD RENEWABLES, ADD CLEAN GAS TECH

↳ MARKETS (AUXILIARY / ENERGY MARKETS)

Supply chain 1/3  
 Utility 2/3 + TAX & FEES. } Economy use cost  
 } bilateral contracts.  
 ↳ commodity market.

\$ 750 / mega watt.

Replacement energy will need to be formed (30 days)

• AMY MYERS JAPPE - CENTER FOR GLOBAL AFFAIRS.

58% CLOUD. ~ AI WORKLOAD 13% ~ Projection 28% DATA CENTER LOAD 2020

147 GIGA WATTS USA.

COMPETITIVE MARKET → KNOCK OUT LAND & ELECTRICITY.

↳ 3 to 6M houses get disconnection.

↳ CAPACITY MARKET.

SPEEL

↳ How to get RETAIL customers.

↳ what is the METRIC which determines what they should pay (pricing system)

NATURAL VS WHOLESALER → LARGE LOADS.

VS DIVERSIFIED FUEL MIX.

↳ LNG - NATURAL GAS / CHU / LIQUIDITY (10Bcf)

↳ 20-30% MORE NATURAL GAS →

↳ 140 PER MMBTU. (PREV. \$3)

DUAL-USE - TECHNOLOGY. (WAMO - MOHAWI DESERT, <sup>PENTAGON.</sup> RAUCOUS)

1200 - FUEL. (CARS) - THINLY AT HAND.

- CIRCULAR BUDY + GEOTHERMAL.

↳ AI HVAC SYSTEM.

↳ RE MAJOR CONTRIBUTOR.

↳ WHAT CONTRIBUTION CAN THE BUDY SECTOR MAKE?

↳ PLANNING STUDIES NECESSARY FOR INVESTMENTS.

↳ EVIDENCE BASED.

↳ SATISFY PUBLIC POLICIES (BEHIND THE METER SOLAR) 7,000 MW

↳ PROPOSED 1,000 MW OF DATA CENTER GAVE (NO D & FINANCING)

↳ ENROLL IN DEMAND RESPONSE. / BEHIND THE METER SOLAR

(DIVERSIFIED COMPANION STATE) \*

PEAK 4AM to 8AM  
PEAK AFTER DARK } FUTURE PEAKS.

(UTILITY SIDE SOLAR)  
(BATTERIES FOR WINTER)  
NY SERT A

MONDAY, FEB 2, 2024

▲ BARRY HERSH. (NEVER BET AGAINST NEW YORK)

(# REQUISITE)  
WEBSITE:  
NYCBOC.

↳ ADAPTIVE RE-USE.  
AVAILABILITY OF LOW COST ENERGY.

↳ EMBODIED ENERGY IN THE BLDG / UPDATES TO MODERN SYSTEMS  
↳ ZONING ORDINANCE / HOW TO FINANCE.

→ APPROVAL PROCESS / FINANCING / GOVT PROGRAM / TAX CREDITS / MUNICIPAL BOND

▲ KRISTINA MINALDI - RUDIN / HRISA G.  
CONVERSIONS / COMPLICATIONS

↳ 355 LEXINGTON (2 yr studies).

↳ FINANCIAL MODEL / HIGHEST INVEST USE STAMPO.

CRITERIA  
↳ TENING PROPERTIES.  
↳ FLOOR PLATES IN COMMON (NARROW LONG & SKINNY AP)  
↳ CITY OF YKS (POLICY) 1961  
(GRAND CENTRAL ZONE) 1977 RPT.

▲ REBECCA SCHMIDT. / #

↳ CIRCULAR CONSTRUCTION.

⊗ DEMOLISH. → DECONSTRUCT. ⊗

↳ CM → MARK BUDG TO UNDERSTAND MATERIALITY.

↳ TAKE BACK MATERIAL THROUGH (MANUFACTURER / RESP.)

CRITERIA:  
• STAIRCASE  
• TRADE EDUCATION  
• FINANCIAL VARIETY  
• ORIGINAL PURP. / NEW PURP.  
• ECONOMIC VALUE.

↳ 70% EMBODIED GAS EMISSIONS.

↳ LOCAL LAW 97.

↳ EMBODIED EMISSION.

↳ TURNER - BEST PRACTICES ON SUSTAINABILITY

\* SCOPE 1, 2, 3.

\* 2019 THROUGH BILKENT MORK CASH BOARD.

BUDG  
• POWER HOUSE (NEXT TO PENN STATION)  
• CHARACTER BUDG  
• 100 OLD SLIP (LFDI)  
• HERSH TOWER

[467M REQ. 45% AFF. HOUSING]

▲ FOUNDATION REINFORCEMENT DUE TO CURTAIN WALL (5%)

\$ 300-400 PER SF (GROSS) / 3 TIMES SQ. - TOPO CONCRETE.

# A CHRISTOPHER ANTHERSEN. (RISK)

- ↳ KNOWLEDGE UNCERTAINTY
- ↳ VARIABILITY & VOLATILITY.
- ↳ SCARCITY.
- ↳ HOW EXPOSED ARE WE TO THOSE THREATS & OPP.

~~CRISM~~  
CRISM

# A JESSICA LONG (MARKET)

- COMMERCIAL REAL ESTATE - TRANSITION RISK.
- WEATHER RELATED RISK (BY) ↳ POLICY
- POLITICAL WINS. ↳ RISING ENERGY & DEMAND.
- ECONOMIC TRANSITION.
- ASSET VULNERABILITY (LOCATION/TYPE/PROP SET/ECONOMY)
- ↳ REPOSITIONING / SUBJECT EXPERT.
- MITIGATION RISK. (BY OWNER).
- STOCK / BOND / REAL ESTATE (INVESTMENT PORTFOLIOS)
- \* RISK PORTFOLIO \*

# CAPITAL STACK - (VARIOUS IN ANALYSIS)

- TIME HORIZON INVESTMENTS
- ↳ CUSTOMER DEMAND ≈ NOT YET GIVEN FOR SUSTAINABILITY
- \* JONATHAN FRANKLY (FISHMAN).

• 8-15 YRS ASSETS. → SKILL → RISK IN THIS TIME FRAME

• VALUE-ADD PLAY

↳ LEVELS OF DURATION. TRANSITION RISK

↳ GOV'T & OTHER ENTITIES (HUMAN)

# \* MAXIMILIAN KUPFER. (INVESCO)

↳ MATERIAL RISK / ASSET MANAGER

↳ THEORETICAL RISK EXPOSURE

↳ WHO IS THE OCCUPANT? CRITERIA (CERTIFICATION)

\* ↳ UNMEASURABLE LONDON MARKET CONSUMER DOES NOT WANT THIS

RESILIENT PORTFOLIO = VARIOUS. (SHORT / MEDIUM / LONG-TERM)

CLASS A TENANTS

MONDAY, PER 2, 2016  
NYU 9th Sustainable  
Conference.

▶ CATALIN CRAPANZU  
↳ ENV. METRICS.  
↳ GOOD CORP GOV. DOES MATTER.

\* PROFIT MAXIMIZATION \*

▶ PAUL GRANLEY (LENDER)  
↳ CORP GOVERNANCE.  
↳ SUSTAINABLE FINANCE

↳ HOW OR WHY OF THE ASSET.

↳ IMPROVE LIQUIDITY  
↳ SUSTAINABLE LINK

CORP OR BANK TO IMPROVE & SUSTAIN:  
Pricing improvement  
Policy development.

CAPITAL ALLOCATION COMMITTEE. (most underlying criteria)  
↳ NOT A LOT OF CORP GOVERNANCE.

\* (15) GREENBANKS / PRIMER/TRANSACTION DOC.  
↳ DATA CENTER  
↳ INCREASE SPREADS / GREEN BUDG SIGNATURE  
EXTERNAL VALIDATION.  
SUSTAINABLE FOCUS INVESTORS.  
(\$700 - 900B) FUNDS OUT TO INTEGRATE.

▶ LAVRA R APARTE (NORTH BRIDGE)  
↳ IMPROVING THE COLLATERAL.

(BUILD TO OR BETTER THAN CODE)

NATIONAL CPAS

ACCESS SUSTAINABLE FINANCING.

▶ MIKE ZATZ.  
↳ CORRELATION VS CASATION.

PERFORMING INDUSTRY  
REAL ESTATE  
ALL  
WITH PAPER

CPAS = COMMERCIAL PROP. ASSES CAPITAL.

↳ PAY FOR UPGRADES FOR BUDGS AS A FIDUCIARY (improve collateral)  
↳ LEAD & RETROSPECTIVE CPAS ASSESSMENT) \$10M

100% HARM & SUPPORT @ 90 UNITS. (REDUCE 35% HAROLD TOWERS

[BUDG OWNERS TO UPGRADE THEIR ASSETS]

• VARP KOTLI (CORGAN).

ASSET-CLASSES  
DISTRIBUTION LEVEL - VARIOUS

• SCOTT PRANK (JBS & P).

• LAUREN BRIST MOSS (VORNADO REALTY TRUST).

VOLUNTARY → REGULATION → PERFORMANCE BASED  
METRICS.

↳ GINERPORE - from the perspective of national security

↳ TRANSITION TO CARBON NEUTRALITY (7 HIGH TRUST) DESIGN & CONST.

↳ EFFICIENCY OF MARKETS + 3 UP & COMING.  
↳ GOVERNMENT'S PLAY BY PART.

↳ CITIZEN - HIGH TRUST - AN OVERVIEW

↳ INVESTMENT FROM POLICY → REGULATIONS AT A HIGHER  
STANDARD, (METRICS THAT CHANGE FORMALLY).

↳ NET POSITIVES - WHAT ARE YOU GOING TO SUCCEED?

↳ THE SUSTAINABLE PROJECT HAS A DIFFERENTIATION  
QUALITY?

↳ CERTIFICATION DOES NOT SOLVE FOR REGULATION (LOCALITY)  
(EMISSIONS)

BATTERY STORAGE → LIMITED (REGULATION FIRM)  
MOTION OUT START ON REGULATION.