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## Commercial buildings get green makeover to boost value 14 September 2009

Source URL: [http://www.edie.net/news/news\\_story.asp?id=16976](http://www.edie.net/news/news_story.asp?id=16976)

### **American local government is pushing a boom in green retrofits, according to the latest research.**

A study by Pike Research has shown greening commercial buildings is 'booming' driven mainly by strong activity in the federal building sector.

It also looks like continuing a healthily for the future with the firm predicting growth until at least 2013, according to the study called [Energy Efficient Retrofits for Commercial and Public Buildings](#).



The report highlights the fact that sustained growth in building efficiency lies in the private commercial sector - an estimated 70 billion square feet of space - where managers are motivated by reducing energy costs and higher property values for green buildings.

Pike managing director, Clint Wheelock, said: "As the economy recovers, the commercial building sector's activity mix will shift away from new construction and toward more renovations.

"In addition to the direct benefits of reducing energy bills, high-performance buildings command premium rental and sales prices.

"In a struggling and fiercely competitive market, green buildings simply move faster relative to their more conventional counterparts."

According to the report, commercial building retrofits range from less than \$1 per square foot for a simple energy efficiency program to save 10% of energy costs, to \$10 to \$30 per square foot to save 40% of energy costs and enhance occupant performance or up to \$40 per square foot for a major renovation.

Luke Walsh

**Source: edie newsroom**

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