

## **Glass House Secures LEED Certification**

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Dallas–Dallas’s Glass House, a new luxury multifamily high-rise developed by Wood Partners L.L.C., has just been awarded LEED certification from the U.S. Green Building Council (USGBC). The property’s new status dovetails with the Atlanta-based national real estate company’s recently established green policy.

Glass House is a split-level property consisting of a 21-story tower and a 12-story tower. Wood Partners built the apartment community in a joint venture partnership with BlackRock, and opened the doors of the property in March 2009. As a testament to the

project and the demand for luxury rental accommodations in the area, Glass House achieved maximum occupancy in April of this year.

The multifamily project reached completion the same month that Wood Partners initiated its new energy policy, which mandates that all of its new projects be designed and built to meet qualifications for LEED or ENERGY STAR certification, barring the few situations where the added cost of meeting the requisite standards cannot be supported. “It is something that we, as part of senior management, decided to do as a way to be good corporate stewards,” Patrick Trask, Wood Partners’ central region director, tells MHN. “And we want to answer the call of our equity partners and occupants for green residences, and this is our way of answering some of that.”

The environmentally friendly standards dictated by LEED call for the design and construction of energy-saving and high-performing structures through the efficient use of energy, lighting, water and building materials for such purposes as reducing landfill waste and greenhouse gas emissions, to name a few.

The benefits of Wood Partners’ green guidelines for its projects extend beyond protecting the environment and accommodating the desires of investment partners and tenants. LEED certification will likely translate into monetary value for the developments down the road. “We’re hoping it will increase value,” Trask says. “Right now we are not seeing a premium for units at Glass House, but it has been a factor in renters’ decision-making process. However, as the market improves, we do think we’ll be able to command a premium for LEED and ENERGY STAR units.”

Wood Partners’ commitment to taking on a leadership role in adhering to green principles in multifamily development endeavors is part of a growing trend. “I’m happy to announce that we are seeing many multifamily developers choosing to LEED certify their projects,” Kelsey Mullen, USGBC’s director of residential business development, tells MHN. “With the multifamily adaptation of the LEED for Homes rating system—called the LEED for Homes Mid-Rise Pilot—project teams are now able to certify projects up to six stories in our residential rating system. Because of this and because of a general increased interest in LEED certification, we have seen a significant amount of multifamily projects choose LEED certification. Nearly 70 percent of the units registered in the LEED for Homes program, which includes the LEED for Homes Mid-Rise Pilot, are from multifamily projects.”