The MSRED program is offering a new elective course titled Building Performance and Benchmarking (SRED 6310). This course focuses on increasingly common methods used to verify and track building performance in order to set operational goals and to finance energy efficiency and other capital improvements. This innovative content is being delivered by two new faculty who are actively involved in this work in New Orleans and around the country: Jacquelyn Dadakis at GCE Services, and Jacob Dunn at Eskew+Dumez+Ripple.

Among the innovative course requirements is that our students consult on energy performance goals with Architecture students in the architects’ comprehensive design studio projects. The cover image here is excerpted from the work product of one of these consultations, done by Rebeckah Blossman (MSRED ’15), and the charts on the next page are from Blake Gill (MSRED ’15). The M.Arch students are designing a performance space in New Orleans, and these graphs describe the energy characteristics of similar building types researched for the SRED 6240 course. The numbers are based on CBECS data and can be sorted by climate zone and building type, as well as particular building systems and materials.

**KEY LEARNING OUTCOMES OF THE SRED 6310 COURSE ARE:**

1. Understand the requirements and costs associated with building performance and energy benchmarking data collection efforts;
2. Assess and recommend specific benchmarking and energy tracking programs;
3. Utilize benchmarking and building performance data to develop a financial analysis of the present value of projected cost savings over time;
4. Discuss current and proposed public policies that might enhance benchmarking and energy reporting activities for existing building owners.
If you are not familiar with some of these terms, "EUI" is Energy Use Intensity and is a quantifiable metric used to compare energy use across buildings of varying sizes. “CBECS” refers to the Commercial Buildings Energy Consumption Survey, which is a national survey of commercial buildings conducted by the U.S. Energy Information Administration that is used to generate national and regional energy performance benchmarks.

Other class projects require students to assess the performance of their own apartments or a family member’s house with at least 18 months of energy bills. Students will also be working with Tulane University Facilities Department and a local private building owner to collect and analyze real performance data from an office/classroom building and a multifamily project, respectively.

Additionally, students will learn how to capitalize projected cost savings to support investment in building upgrades, as well as understand current obstacles to actually making this type of investment in practice. Finally, students in this course will discuss the multiple public policy initiatives in cities and states around the country that in many cases require energy benchmarking and public reporting from large private building owners.

The SRED 6310 course is not meant to prepare MSRED graduates to perform these particular job functions directly. Rather our graduates will understand that this data exists and how to access it, as well as the value it has for investment decision-making and reducing operating costs over time. Overall, as building energy benchmarking and disclosure become commonplace in New Orleans and across the country, Tulane MSRED graduates will be ready for that challenge.

IMAGES  Cover: Rebeckah Blossman, Assignment #3: Whole Building Targets; This page: Blake Gill, Assignment #3: Systems Averages
It is often said that “what gets measured is what gets done.” Surely it’s good to talk seriously about a triple-bottom line, but if there’s no useful metric for measuring those other goals, then everything remains subject only to the traditional bottom line.

LEED certification and other green building rating systems were designed to create a useful metric that could generate an environmental bottom line, for individual projects and across a portfolio. In that respect, these rating systems have undeniably transformed the real estate market and set meaningful benchmarks against which the real estate industry can measure improvements. These green building benchmarks are intentionally holistic and prioritize design and construction over ongoing operations.

Energy benchmarking is a data-driven process by which building owners can measure and assess the performance of individual buildings over time. Although this process is valuable purely as an internal research effort, it is exponentially more valuable when building owners aggregate and share this data. As a result, many owners are voluntarily benchmarking their own buildings, and local jurisdictions are increasingly requiring both benchmarking and public disclosure.

According to the Institute for Market Transformation (IMT), as of August 2014 at least ten major cities and two states had energy benchmarking and disclosure laws in place that apply to privately-owned commercial properties, usually above a certain size (10,000-50,000sf). As one example, in Year 2 of Philadelphia’s energy benchmarking and disclosure program, 1,900 buildings representing 270 million square feet of commercial space and 25% of the City’s total building stock provided energy data.

It is critical for MSRED graduates to understand the basics of real estate development; but it is also critical that they are successful over time. Energy data collection and benchmarking is a skill that has a measurable bottom line and yet is also not well-understood by many developers or building owners today. Real estate professionals who do understand energy benchmarking and its potential to help finance capital investments will be much in demand nationwide for years to come.

This MSRED Update has other information about our current program and the people making it happen. Additionally, we are launching a Real Estate Summer Minor Institute for Tulane undergraduates. I encourage you to read about these and other successes, and see how MSRED students are continually improving their multiple bottom lines.

Casius Pealer, Director & Professor of Practice
cpealer@tulane.edu
Minor in Real Estate
8-WEEK SUMMER PROGRAM

5 COURSES
16 CREDITS

MAY 18 - JULY 10, 2015

PRINCIPLES OF REAL ESTATE
3 CREDITS

PRINCIPLES OF REAL ESTATE II
3 CREDITS

REAL ESTATE FINANCE
AND MARKET ANALYSIS
3 CREDITS

FUNDAMENTALS OF SUSTAINABLE
REAL ESTATE DEVELOPMENT
4 CREDITS

REAL ESTATE ASSET MANAGEMENT
AND OPERATIONS
3 CREDITS

REAL ESTATE SUMMER MINOR INSTITUTE

This summer, the School of Architecture will launch its first Real Estate Summer Minor Institute. Open to only Tulane undergraduate students, the program is an intensive, 8-week program designed to help students obtain essential knowledge and skills for entry-level positions and careers in the real estate industry, both residential and commercial. The program provides a strong foundation on Real Estate as a business, specifically focusing on careers as a real estate investor, owner or developer, in real estate finance and in real estate consulting. In addition, the minor provides robust knowledge in real estate market analysis and asset management. The program also encourages entrepreneurship and wealth building by teaching students how to create, maintain and grow asset equity.

The program runs at the beginning of the summer and ends when the MSRED students start their summer semester. While this is a more basic program than the MSRED summer semester, it allows students to access the incoming MSRED class at networking events.
CONFERENCE UPDATE
ULI LOUISIANA: “WHAT’S REALLY GOING ON”

Each fall the Louisiana chapter of the Urban Land Institute (ULI) hosts a conference titled, “What’s Really Going On: Emerging Trends in Real Estate.” This event typically follows the release of ULI’s annual Emerging Trends in Real Estate national publication. Speakers at the November 19, 2014, event included Anita Kramer, VP of the ULI Center for Capital Markets and Real Estate; Michael Hecht, CEO and President of GNO, Inc.; and MSRED’s own Casius Pealer, who is also Of Counsel in the Affordable Housing Group at Coats | Rose.

For the past three years, the MSRED program has collaborated with ULI Louisiana in order to produce a comprehensive project list of regional development projects over $1 million that have been recently completed, are under construction, or are in development. Thanks especially to Elizabeth Smyth (MSRED ’15) who has been interning with ULI Louisiana this academic year. This year’s ULI project list identified over $6.9 billion of real estate development throughout the greater New Orleans region, including almost $4.5 billion just in Orleans Parish alone. The development in New Orleans was comprised of the following major categories:

CASE STUDIES IN SUSTAINABLE REAL ESTATE DEVELOPMENT

SPRING LECTURE SERIES

This Spring, the MSRED program has again partnered with Enterprise Community Partners to bring national real estate professionals to New Orleans as part of the required MSRED Case Studies course (SRED 6410). This final-semester course centers on four in-depth project case studies, which students study in advance of lectures from principals involved in either the development or financing of these projects. These principals spend an afternoon with MSRED students discussing their real-world experiences. This course is organized and co-taught by professors Jonathan Leit and Mike Grote, both senior staff in the New Orleans office of Alembic Community Development.

Enterprise Community Partners provides funding to make these lectures possible, and this year we have invited local nonprofit community development professionals to join in these discussions. Our goal with these invitations is to enhance the relevance and depth of discussions held in class, but also to help achieve Enterprise’s larger educational mission. By opening this educational opportunity to nonprofit development staff, we can expand and deepen the discussion of projects locally while positioning the MSRED program as a resource beyond just our current students.

Photos This page: Sears Building, Issac Singleton
The first speaker this Spring was Rachel Diller, Managing Director of the Urban Investment Group at Goldman Sachs in New York City, who discussed her organization’s unique initiative and current projects. Established in 2001, the Urban Investment Group deploys capital to benefit urban communities. Through its comprehensive community development platform, UIG is a catalyst in the revitalization of underserved neighborhoods.

Ms. Diller’s focus for this MSRED lecture was the use of New Markets Tax Credits as a gap-funding source for large redevelopment projects. She elaborated on Memphis’s “Sears Crosstown Redevelopment”—a Sears Distribution Center that was closed down and abandoned in 1993. The $175 million, 1.5 million-square-foot mixed-use project has a Health and Education focus and is nested in one of Memphis’s poorest neighborhoods. St Jude’s Research Hospital and three other health care companies have already committed to lease part of the premises, which will also include a gym and public high school.

**UPCOMING MSRED/ENTERPRISE SPEAKERS:**

**Wednesday, March 4**  
Alison Novak  
**VP & Director of Fund Investments**, Hudson Companies  
New York, NY

**Wednesday, March 25**  
Don Hinkle-Brown  
**President**, The Reinvestment Fund  
Philadelphia, PA

**Wednesday, April 8**  
David Zucker  
**President**, Zocalo Community Development  
Denver, CO

Heidi’s path into real estate development wasn’t established until later in her professional life. Originally from New Orleans, she graduated from Xavier University with a major in Biology and started her career working in a Louisiana State laboratory as a chemist. Heidi later decided to become a high school Chemistry teacher and also worked as a Development Director, a Special Events Coordinator, and a B2B sales person—all before entering the real estate field as a Mortgage Broker just before the industry collapse in 2008.

In 2013, Heidi joined the MSRED program, where she sought a great education and a degree that would allow her to move up in the real estate industry. Reflecting on her experiences in the MSRED program, Heidi says, “What I didn’t expect was the level of exposure to such a large number of influential people in the industry. Simply put, it has changed the trajectory of my life. Period.”

Heidi was hired at Wisznia shortly after graduating from the MSRED program in May 2014. She has been working ever since to optimize property management activities at a number of high-end historic residential properties in downtown New Orleans. Her primary focus is to offer the best product in the market, where residents feel cared for and take pride in their home while streamlining operations to improve financial performance.

Today, Heidi is responsible for property management at Wisznia Development in New Orleans, LA. The company redevelops existing historic structures, giving them a “personality” derived from Wisznia’s Design-Driven Development strategy: making places that relax, delight, and even inspire tenants through the design of the spaces themselves, and then using the firm’s understanding of New Orleans to ensure that the development projects are conducive to allowing maximum enjoyment of life in the city.
A native of Baton Rouge, Louisiana, Ryan earned his professional Bachelor of Architecture in 2013 from Louisiana State University. While at LSU, he was heavily involved with community outreach and development programs, where the impact of poor planning, development and management became evident. Ryan joined the MSRED program to earn a skillset that would catapult his professional career in community revitalization and development within the unique urban ecology of Southern Louisiana.

During the Fall Semester 2014, Ryan was selected by the Preservation Resource Center’s Operation Comeback (PRC-OC) to work with as a paid intern. PRC-OC promotes neighborhood revitalization by acquiring and renovating blighted and adjudicated properties that are later sold to first-time homebuyers.

The “Graduate Internship, Go!” or GIG is an established partnership between the MSRED program and five organizations working in the Sustainable Real Estate Development context in New Orleans. Students work approximately 15 hours per week with the partner, in addition to their course load. The GIGs allow students to earn practical experience and working relationships with leaders in the field. In Ryan’s words, “My favorite part of the internship, besides the experience itself, is the people I work with. This has been a tremendous networking opportunity within the organization and its affiliates, but I treasure most a close relationship with the director, Paul James, and the assistant director, Maryann Miller. Both of them have taken something of a mentor position with me that I hope to continue long into my career.”

Throughout the GIG with PRC-OC, Ryan’s main activity has been to draft a complete legal Request For Proposals packet for the disposition of a renovated community center in Holy Cross. He also worked with staff to streamline PRC-OC’s property acquisition and predevelopment research, in order to move that operation in house and no longer rely on outside consultants. “While at PRC-OC, I’ve also had the distinct pleasure of adding my input and hand into design and programming of several residences that are in stages ranging from planning to post construction compliance,” said Ryan. He also pointed out that his knowledge has expanded “exponentially” due to the work with PRC-OC. “With a background in architecture and warehouse/IT management, I was very unfamiliar with the practical application of the development timeline and even more so with the endless alphabet soup that accompanies it. I am now very confident in my ability to keep a project on track and in compliance, and have made great improvements in my terminology.”

In addition to school and the GIG at PRC-OC, Ryan has been working with the Institute for Marketing Transformation (IMT) as a Web Content Administrator for their website BuildingRating.org. The website tracks all mandatory building energy benchmarking codes across the United States and many internationally with up to date information on compliance standards, effective timelines, and the most up to date compliance metrics available. “I’ve learned how critical it is to hold all structures accountable due to the tremendous resources that buildings and their occupants consume.” Through the opportunity with IMT, Ryan’s knowledge has greatly increased in terms of benchmarking policy and energy use. He finds himself a strong supporter of these policies in all urban centers, and looks forward to assisting New Orleans and other cities in establishing their own policies throughout his career.

Recently, Ryan was hired for a full-time position with Harmony Neighborhood Development, a non-profit organization focused on the comprehensive revitalization of Central City New Orleans. He is getting ready to assume his new Project Manager position with Harmony as he graduates from the MSRED program.
ULI FALL CONFERENCE

The Fall ULI conference is an important annual event for the MSRED program. Our students have the opportunity to see a new city while also learning from and meeting some of the most innovative developers and real estate professionals in the world. This year’s Fall ULI conference was held in New York City in October 2014. In addition to selecting from among a diverse array of conference sessions, MSRED students had a busy schedule visiting some of New York’s most interesting ongoing development projects, coordinated by MSRED faculty Joy Willig and Prisca Weems.

Starting with a formal tour of the 300-acre Brooklyn Navy Yard site, our students discussed the location and site history as well as entities involved in the project’s development and management. They also visited the Columbia University Manhattanville Campus Redevelopment, where MSRED students met with Philip Pitruzzello, VP of Manhattanville Development to discuss the project. During a visit to the High Line, Adam Ganser, VP for Planning and Design at Friends of the High Line addressed our group and gave a tour of his organization’s namesake development. Finally, the class visited two prime examples of waterfront redevelopment in Brooklyn—Brooklyn Bridge Park in DUMBO and the Red Hook neighborhood—where they were able to see first-hand the key role of public parks in sustainable urban renewal.
Photos Opposite page: Mural at Brooklyn Navy Yard Center, Students visit Columbia University Manhattanville project. This page: Views of Brooklyn Heights, Group Photo from Capital One booth at ULI conference, Group taking the metro to visit the Bronx
NEW FACULTY

JACQUELYN DADAKIS
Co-Faculty, “Building Performance and Benchmarking”

In Spring 2015, Jacquelyn Dadakis joined the MSRED faculty as co-faculty for the Building Performance and Benchmarking class. Jackie is the Managing Director of GCE Services, a division of Green Coast Enterprises that provides strategic consulting services to property owners, municipalities, and utilities seeking to be more energy efficient. Before joining Green Coast, Jackie worked for Clean Energy Solutions, Inc. as a senior consultant developing innovative financing strategies for energy efficiency and creating community-utility partnerships for the Southeast Energy Efficiency Alliance and the Greater Cincinnati Energy Alliance under the Department of Energy’s Better Buildings Program.

Jackie also worked for Rebuilding Together, a national non-profit with affiliates in over 200 communities in the United States providing free home repair to low-income homeowners. Jackie holds a Masters in City Planning from the Massachusetts Institute of Technology and a B.A. in Economics from Claremont McKenna College. She is a board member of the transit policy and advocacy organization Ride New Orleans.

JACOB DUNN
Associate AIA, LEED AP BD+C
Co-Faculty, “Building Performance and Benchmarking”

The program also welcomed Jacob Dunn as co-faculty for the Building Performance and Benchmarking class. Jacob works as a designer at Eskew+Dumez+Ripple, a New Orleans architecture firm and 2014 recipient of the AIA’s prestigious Architecture Firm Award. Jacob came to New Orleans after living and working an Architectural Simulation Specialist at the University of Idaho Integrated Design Lab where he worked on energy efficiency research, sustainability consulting through building simulation, and professional/student outreach. A graduate of the same institution, Jacob earned both a Bachelor’s and a Master’s degree in Architecture.

BRAD POWERS
MSRED Research Fellow, Tulane School of Architecture

In Spring 2015, the MSRED program welcomed Brad Powers as a Research Fellow, primarily to support MSRED students conducting their capstone Directed Research projects. Brad is currently getting his Ph.D. in the City, Culture, and Community (CCC) program at Tulane. His research focuses on the ways in which market forces and civic institutions can be cultivated, improved and integrated to help restore communities.

Brad has lived and worked throughout the United States fighting for access to housing, health care, education, and legal representation for those in need. He obtained a BA in English from St. Lawrence University and studied for a year in East Africa. He then earned a law degree (JD) cum laude from Vermont Law School. After five years as a criminal defense attorney both in state and federal courts, Brad earned a Masters in Law (LLM) from the University of Washington School of Law. Brad was the founding Executive Director of Jericho Road Episcopal Housing Initiative from January 2006 until his admission into Tulane’s CCC program. In 2010, Brad completed graduate work as a Fellow at the University of Pennsylvania’s Center for Urban Redevelopment and Excellence, and in 2011 he completed Stanford Business School’s International Non-profit Leadership Program for Social Innovators.
FACULTY UPDATES

JEFF HEBERT
Co-Faculty, “Sustainable Design & Planning”

In November of 2014, New Orleans Mayor Mitch Landrieu appointed MSRED Adjunct Lecturer Jeff Hebert as New Orleans’ first Chief Resiliency Officer (CRO), in addition to his role as Director of the New Orleans Redevelopment Authority (NORA). The position of chief resiliency officer is being created in cities worldwide as part of the Rockefeller Foundation’s 100 Resilient Cities program. The purpose of the CRO is to develop a “road map to resilience” for New Orleans over the next six to nine months. Hebert’s focus as CRO will be dealing with stresses related to water: rising sea level, flood mitigation and protection and coastal restoration projects.

JASON NEVILLE
Adjunct Lecturer, “Applied Urban Economics”

MSRED Adjunct Lecturer Jason Neville has been invited to participate in the 2015 Urban Affairs Association conference in Miami, FL in April. The conference theme is “Transnationalism from Above and Below: The Dynamics of Place-making in the Global City.” Jason and a colleague from Columbia University will lead a panel titled “Informal Urbanism in North America,” presenting updates to their 2007 and 2009 articles on neighborhood-led planning in post-Katrina New Orleans.

Jason Neville was also featured in an exclusive Q&A published in the 4th Edition of the Planetizen Guide to Graduate Urban Planning Programs. The guide aims to inform potential graduate students of the immense potential of the study and practice of planning. The interview focused on the unique challenges for planners in New Orleans, faced with decades of declining population and rebuilding after the federal levee failures that followed Hurricane Katrina.

CASIAN PEALER
Professor of Practice, “Directed Research”

Enterprise Community Partners recently updated the Enterprise Green Communities criteria from the most recent 2011 version. To support the development of the 2015 criteria, Enterprise worked with MSRED Director Casias Pealer to conduct a policy survey and nationwide report on green building and the allocation of Low Income Housing Tax Credits (LIHTCs). This final report titled, “Green Policies Build Green Homes,” showed that 42,732 units of green affordable housing were funded in 2013, representing 75% of all LIHTC units funded that year.

AMBER SEELY-MARKS
Adjunct Lecturer, “Business of Real Estate”

In late 2014, MSRED Adjunct Lecturer Amber Seely-Marks, became the Director of Development for Renaissance Property Group, LLC where she identifies and evaluates projects and then manages them to completion. The Group owns and manages properties throughout New Orleans.

Photos Opposite page: Left, “The Delamore” before; right, “The Delamore” after. Photos courtesy of Gulf Coast Housing Partnership. This page: Adjunct Lecturer Jason Neville; MSRED students in Fall 2014 Sustainable Design and Planning class.
ALUMNI UPDATES

2012
Andrew Mayronne, MSRED ’12, is now the Project Manager at the New York City Housing Preservation and Development (HPD). HPD is the largest municipal developer of affordable housing in the nation, working to protect the existing housing stock and expand housing options for New Yorkers as it strives to improve the availability, affordability, and quality of housing in New York City.

Tanner Strohschein, MSRED ’12, closed out a $5.4 million, 26-unit affordable rental development located just one mile from the French Quarter. All of the units are one bedroom/one bath apartments, including six units set aside for special needs households. “The Delamore” was awarded 9% Low Income Housing Tax Credits and completed construction in August 2014. Gulf Coast Housing Partnership is the owner and developer of the project.

2013
Regina LaMacchia, MSRED ’13
The Novogradac Journal of Tax Credits annually presents industry awards for historic rehabilitation projects across the country. These awards recognize development teams for excellence in the creative use of the historic tax credit. Green Coast Enterprises, led by its President and MSRED Adjunct Lecturer Will Bradshaw, was recognized recently in the 2014 Financial Innovation category. The Community Green at Washington & Broad is a 28,000-square-foot commercial development that features a community health center, office buildings, restaurants and retailers. Gina worked on this project and was quoted in the final awards publication: “LaMacchia said that before The Community Green was completed and leased, less than half the commercial space in the intersection was occupied; now more than two-thirds of that commercial space is in use.”

2014
Jeff Grossman, MSRED ’14, accepted a position as Assistant Project Manager at Project Management Advisors Inc., a San Diego, CA professional consulting firm that provides Development Management, Project Management and Investor Representation services for public and private sector clients nationwide.

Ascanio Serena, MSRED ’14, is Project Manager/Acquisitions at Red Brick Properties in New York City. Red Brick Properties is a full service real estate company dedicated to maximizing the value of real estate assets owned by its institutional and private investors. The firm specializes in investment, management and development.

Alex Whatley, MSRED ’14, is Project Coordinator at the Greater New Orleans Housing Alliance (GNOHA). GNOHA is a non-profit collaborative made up of over thirty member organizations including housing builders, advocacy groups, and homebuyer educators working together to advocate for progressive housing policy in New Orleans. Alex is focusing his efforts in support of GNOHA’s development of HousingNOLA, a ten-year housing plan for New Orleans.

Shannon Zeimetz, MSRED ’14, is External Relations Associate at DC Prep, the highest-performing network of public charter schools in Washington, DC. She works with the Development, Marketing, and Communications team on a range of tasks including drafting grant proposals and external communication materials as well as researching and implementing donor communications and fundraising best practices.