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## **GHP OFFICE REALTY, LLC INSTALLS ONE OF LARGEST ENERGY STORAGE SYSTEMS IN A NEW YORK COMMERCIAL BUILDING**



GHP Office Realty, LLC, a division of Houlihan-Parnes Realtors, LLC, announced today that it has successfully completed the installation of 375 kW / 940 kWh of battery energy storage at their headquarters located at 4 West Red Oak Lane, White Plains, New York. This project represents one of the largest energy storage installations in a commercial building in New York State, and the first project of its kind funded through a Con Edison Energy Efficiency program.

"We are proud to lead New York's real estate community in installing one of the largest energy storage systems in a commercial building in New York State," said Andrew M. Greenspan, Principal, GHP Office Realty, LLC. "This battery storage system is a no-brainer for us as a commercial landlord: it reduces our energy bills, improves efficiency and power quality, while reducing our carbon footprint."

This project was implemented with Peak Power Inc., a leading energy services provider based in Toronto.

The battery energy storage system features Lockheed Martin's Gridstar 2.0 energy storage technology and Peak Power's intelligent software platform, Synergy™, which uses artificial intelligence to forecast moments of peak demand on the energy grid and stores energy for use during those peak times. GHP will receive significant long-term

savings on energy costs and Con Edison's burden will be lowered when the demand on their grid is at its highest levels on the hottest summer days.

"This project offers a glimpse into our clean energy future in which customers will have reliability and resiliency," said Vicki Kuo, director of Energy Efficiency for Con Edison. "The owners of this building took advantage of our incentive program to install a technology that will lower their energy costs and enable them to earn revenue by reducing their usage when demand on our grid is high."

Westchester County Executive George Latimer said: "It will take all of us working together to tackle the climate crisis our planet is facing - and actions taken like this one by GHP Office Realty are exactly the type of bold steps needed to overcome these challenges. Similar to a program we in County government are utilizing, this effort to reduce energy grid usage during peak hours is both being a good local neighbor by decreasing the likelihood of outages and being a good global citizen by decreasing reliance on non-renewable energy sources."

This project also utilizes Peak Power's Building Insight Platform (BIP), which uses sensors within the building that are linked to a platform that uses algorithms and machine learning technology to generate predictive analytics. The BIP collects data from sensors (including temperature, occupancy, electricity consumption and HVAC consumption), then uses these metrics to provide building managers with efficient recommendations and mobile alerts.

GHP is actively working with Peak Power to expand these green initiatives across their suburban office portfolio. GHP also utilizes other energy efficient solutions throughout their portfolio: variable frequency drives are installed wherever possible to reduce fan and pump motor usage, and energy-efficient LED light bulbs have been installed in over 735,000sf of GHP's portfolio from obsolete T8 models, utilizing Con Edison incentive programs. GHP also standardized the use of green cleaning products throughout their portfolio.

"Peak Power is proud to partner with GHP Office Realty, a well-respected leader in the New York real estate community," said Derek Lim Soo, CEO of Peak Power. "The electric industry is changing and energy storage systems can add tremendous value by reducing costs for building owners, while providing added resiliency and fast response grid services to the utility."

#### **About GHP Office Realty, LLC**

GHP Office Realty, LLC is a division of Houlihan-Parnes Realtors, LLC, one of the leading owners, operators, and purchasers of suburban New York commercial real estate. GHP Office Realty has acquired, financed, redeveloped, leased, and managed more than 6,000,000 square feet of office space. Regionally, the partners own and manage buildings in Westchester, Rockland, Fairfield and Bergen Counties. For more information, please contact Andrew M. Greenspan at [andy@ghpoffice.com](mailto:andy@ghpoffice.com) or at 914- 641-4346 visit [www.ghpoffice.com](http://www.ghpoffice.com).

**About Houlihan-Parnes Realtors, LLC**

Houlihan-Parnes Realtors, LLC is a privately owned, vertically integrated commercial real estate investment and management firm, owning and managing assets and providing brokerage services throughout the United States. Owning approximately 8.5 million square feet of office, retail and industrial space, the firm also owns and manages approximately 25,000 multifamily units. Founded in 1891 and operated by the fourth and fifth generations of the Houlihan family, the company is headquartered in White Plains, NY. The firm is engaged in acquisition, property and construction management, consulting services, leasing and mortgage brokerage for all commercial real estate asset classes, both for the company's portfolio and for third parties. For more information, please contact Christie L. Houlihan at 914-641-4307 or [choulihan@houlihanparnes.com](mailto:choulihan@houlihanparnes.com) or visit [www.houlihanparnes.com](http://www.houlihanparnes.com).

**About Peak Power**

Peak Power is a technology services provider for the distributed energy resource market. Through their Peak Synergy™ controls platform, Peak Power is empowering building owners to achieve long-term savings from rising electricity bills, reach sustainability goals, and increase onsite resiliency, all while aiding utilities in addressing aging infrastructure and peak demand requirements. This announcement follows the recent partnership announcement between Peak Power and Alphabet Inc.'s Sidewalk Labs to target increased sustainability in urban centers. For more information, please visit [www.peakpowerenergy.com](http://www.peakpowerenergy.com).