

Decarb Dilemma: Navigating Challenges in Large Office Buildings

Stakeholder Challenge

BUILDING OWNERS AND MANAGERS ASSOCIATION OF CHICAGO





BOMA/Chicago

BOMA/Chicago represents 245 large office, institutional, and cultural buildings in Chicago.

- 80% of the Downtown Rentable Office Space
- Support Over 64,500 Jobs
- House Over 18,000 Companies
- Pay over \$1.2 Billion in Property Taxes
- Chicago's Office Buildings Lead the Nation in Green Building Space

Challenges

Significant Costs

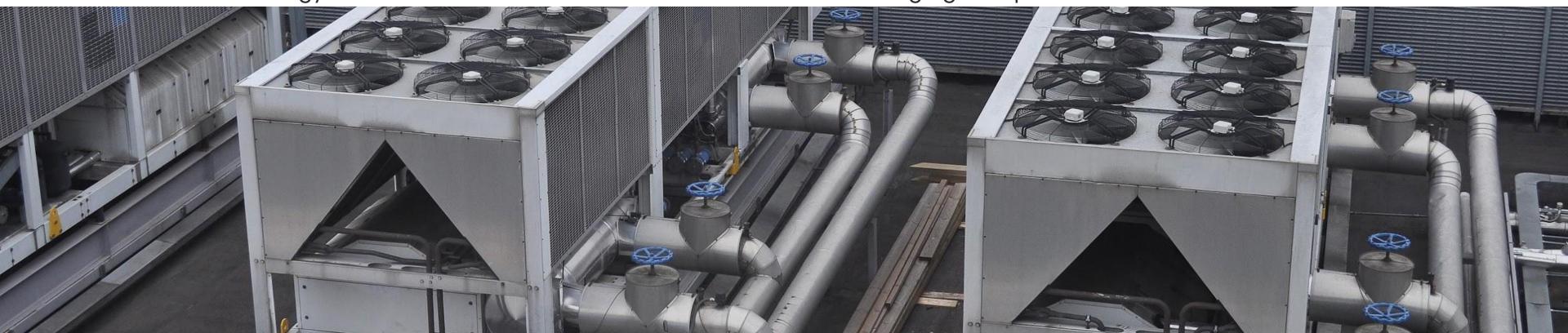
Decarbonizing large buildings involves significant projects with notable costs. Examples include:

- Building Envelope (walls, insulation, windows, roof)
- HVAC
- Smart Building Technologies
- Renewable Energy

Understanding Timelines and Impact

Building owners and managers need education and awareness to understand:

- Projects with Greatest Impact
- Optimal Timing for Each Project
- Lifecycle Assessments
- Managing Multiple Timelines



Overcoming Challenges

Key Obstacles

- Downtown Office Market
- Financial and Operational Constraints
- Awareness of Opportunities
- Grid Demand
- Renewable Energy on Grid
- Technology Limitations

Key Stakeholders

- Elected and Regulatory Officials
- Funding Agencies/Groups
- ComEd and Peoples Gas
- Educational Providers
- Environmental Groups
- Buildings Owners & Managers

Key Opportunities

- Bridging Educational Gaps
- Identifying and Promoting
 Funding Resources
- Developing Partnerships
- Transparent Utility
 Communications on Emissions
- Encouraging New Technology

BOMA/Chicago Role: Engage with all stakeholders to partner, educate, learn, design policies, and promote opportunities.

Benefits and Consequences

Downtown

Burdening buildings with significant costs they cannot afford will increase financial distress, further diminishing Chicago's downtown.

Corporate Recruitment

While tenants' demand for sustainable buildings has been a catalyst for Chicago's office market to be a national leader in green office space, they also demand lower costs and a resilient, reliable grid.

Economy

A thriving downtown is beneficial for the entire city, attracting corporate relocations and tourists, supporting jobs, and generating significant tax base, including property taxes.



Challenges

Regarding Building Decarbonization and Grid Modernization, to achieve Chicagoland's Climate, Health and Equity goals, critical obstacles to collectively overcome in 12 months is:

 Designing policy that accounts for financial and operational constraints facing downtown office buildings; and

• Connecting building owners with funding and educational opportunities.





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THANK YOU!

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