

POY - Energy Management

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EPA NAMES Kennedy Associates 2010 ENERGY STAR® PARTNER OF THE YEAR

Kennedy Associates earns prestigious award for the second straight year by protecting the environment through energy efficiency

Seattle, WA, March 15, 2010 – The U.S. Environmental Protection Agency (EPA) has named Kennedy Associates as a 2010 ENERGY STAR Partner of the Year for outstanding energy management and reductions in greenhouse gas emissions. Kennedy Associates' accomplishments will be recognized at an awards ceremony in Washington, D.C. on March 18, 2010.

"Kennedy Associates continues to stand out among institutional real estate investors for their portfolio-wide commitment to strategic energy management and Responsible Property Investing," said Alyssa Quarforth, U.S. EPA ENERGY STAR Program Manager for Commercial Properties. "Kennedy Associates has shown diligence in benchmarking energy use each month, and has demonstrated innovation in developing creative policies, tools, and approaches to achieve even greater energy performance improvements."

Kennedy Associates, an ENERGY STAR Partner since 2005 and 2009 ENERGY STAR Partner of the Year recipient, will be honored for its comprehensive energy management program and commitment to save energy across its portfolio of commercial real estate assets, which resulted in millions in estimated savings during 2009. The award highlights the work of Kennedy Associates' ENERGY STAR Committee, details its creation of a Sustainable Tenant Improvement Guide to increase office energy efficiency, expansive use of energy audits, and strategic retrofits, as well as creation of various technical tools and training measures to help property and asset management team members monitor, analyze, and report on ENERGY STAR benchmarking activities and energy efficiency improvements.

"As a national leader in Responsible Property Investing, Kennedy Associates is focused on reducing energy use and CO₂ emissions each year through its

strong partnership with ENERGY STAR” said Mike McKee, CEO of Kennedy Associates. “Increasing energy efficiency across our real estate portfolio not only reduces operating expenses for Kennedy Associates and its tenants, but increases asset financial performance helping achieve the triple bottom line: people, planet, and profit.”

An institutional real estate advisor to the Multi-Employer Property Trust and select public, corporate, university endowments, and Taft-Hartley retirement systems, Kennedy Associates’ 2009 monthly benchmarking activities across 22 million square feet resulted in a 6.0 percent reduction in portfolio energy use (compared to 4.5 percent in 2008), and the reduction of 17,600 metric tons of CO₂. In addition to an average portfolio ENERGY STAR rating of 77, Kennedy Associates has received the ENERGY STAR label for 60% of its benchmarked portfolio representing \$1.5 billion in market value.

Across the United States, top companies and organizations are continuing to promote strategic energy management through participation in ENERGY STAR. Last year alone, Americans with the help of ENERGY STAR saved \$17 billion on their energy bills and reduced greenhouse gas emissions equivalent to those of 30 million vehicles.

The 2010 Partner of the Year Awards recognize efforts to use energy efficiently in facility operations and to integrate superior energy management into overall organizational strategy. Award winners are selected from more than 17,000 organizations that participate in the ENERGY STAR program.

About Kennedy Associates

Kennedy Associates, a full-service registered investment advisor, brings more than 30 years of entrepreneurial real estate investment expertise to a select number of public, corporate, and Taft-Hartley retirement systems as well as major university endowments and sovereign wealth funds. Kennedy Associates has invested in, and managed, \$13 billion in development, redevelopment, and existing properties. They have been a global leader in Responsible Property Investing, which considers environmental and social ramifications as well as fiduciary responsibilities in managing real estate investments. Kennedy Associates has practiced many RPI principles since the company’s inception in 1978, including the use of Responsible Contractors, achieving (or seeking to achieve) Leadership in Energy and Environmental Design (LEED) certification for buildings representing \$2.3 billion in value and being carbon-neutral as a company. Kennedy Associates has been an active ENERGY STAR Partner since 2005, is benchmarking more than 22 million square feet of office and industrial space each month, and has received ENERGY STAR labels for buildings representing \$1.5 billion in market value. www.kennedyusa.com

Kennedy is America’s largest privately-held institutional real estate advisor. The firm is owned by its leadership team and Canada’s largest advisor Bentall along with two institutional investors, the Caisse de Depot and the British

Columbia Investment Management Corporation.

About ENERGY STAR

ENERGY STAR was introduced by the U.S. Environmental Protection Agency in 1992 as a voluntary market-based partnership to reduce greenhouse gas emissions through increased energy efficiency. Today, ENERGY STAR offers businesses and consumers energy-efficient solutions to save energy, money, and help protect the environment for future generations. More than 17,000 organizations are ENERGY STAR partners committed to improving the energy efficiency of products, homes, buildings, and businesses. For more information about ENERGY STAR, visit www.energystar.gov or call toll-free 1-888-STAR-YES (1-888-782-7937).

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