



Mandatory Green

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With the City of Dallas' Green Building Program **requiring all new commercial construction** be LEED-certifiable starting **Oct. 1**, developers are paying attention. We're guessing pine needles from the Christmas tree have a one-way ticket to the **mulch** pile.



We caught up with Granite Properties development manager **Aaron Bidne** in his Plano office for a preview of *Bisnow's* Sustainability Summit this Wednesday where he'll be a panelist. He says Granite leadership anticipates three underwriting variables that could help a green building add value: **cap rate compression**, **higher rental rates**, and **faster stabilization**. Unfortunately, he tells us, they haven't really proven out because just as the market started to develop LEED-certified building stock, the economy crashed. Overall, the firm is a real estate investor **developing** properties and **acquiring** sites: "We're our own property management group, we have our own leasing group, and our approach to sustainability is all encompassing."



Aaron says Granite's most recent high-profile project is **17Seventeen McKinney**, which is the **first** core and shell high-rise office building to be awarded **LEED Gold** in the Southern US. Granite has five LEED existing building designations and three more in process right now. 17Seventeen opened in May in a JV with Gables Residential. Aaron says he's looking forward to hearing how Behringer Harvard's **Michele Langenberg** underwrites deals. What is BH's approach and what goes into their decision-making process, he says. You curious, too? Come hear the experts at our **Dallas Sustainability Summit** this Wed, Dec. 15. [Register now](#). And, if you get a chance, ask Aaron if he nabbed any pheasants on his last hunt.