



THE REAL DEAL

MAY 27, 2010

MALKIN PUSHES OWNERS TOWARD TRANSPARENCY, EMPHASIZES GREENING

By Adam Pincus

A top executive of the company that controls the Empire State Building, Anthony Malkin, reminded property managers at a speech this morning that they should get used to publicly reporting their energy use in the city's major office buildings.

In the coming years, landlords will have to abide by new legislation passed in December by the City Council that requires owners to publicly provide energy use data on an annual basis.

"We in real estate love attention but hate scrutiny," Malkin said. "And the biggest thing about the Greener, Greater [Buildings Plan] building code is we are all going to have to share our energy consumption data. It is all going to be apparent, so better to get ahead of the game," he said.



Anthony Malkin, Empire State Building

Malkin, president of Malkin Holdings, was the headline speaker at the annual Real Estate Board of New York commercial management leadership breakfast in Midtown this morning attended mostly by building management professionals and contractors.

He said greener practices at the Empire State Building have allowed it to attract a higher-quality tenant.

"We have seen a terrific result, in being able to lease to and attract much, much better tenants than we ever saw before," he said.

Malkin also said one of his early discussions about energy efficiency was with Karl Rove, former senior advisor to President George W. Bush, who has publicly opposed climate change initiatives. They could not find common ground on environmental issues, but could talk about saving money.

"I started on the quest speaking with Karl Rove," Malkin said. "I am not Republican but I had dinner with him anyway. [I] couldn't talk to him about climate disruption, couldn't talk to him about carbon, but I could talk to him about money. And that is why we made this all about money. Money in, money out."

Also at the event, REBNY gave out four building management awards. Thomas Hill of Boston Properties, who has 40 years of real estate experience, won the Edward A. Riguardi commercial management leadership award; and Mark Furman of CB Richard Ellis who manages the Brill Building at 1619 Broadway and 960 Sixth Avenue, was awarded on-site manager of the year. The other citations were for Jack Terranova, responsible for 14 million square feet of Cassidy Turley's portfolio, for corporate management executive of the year; and Louis Trimboli of CBRE, who works with more than 40 community organizations, was given the John M. Griffin community service award.