

NEWS RELEASE

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LEED SILVER CERTIFICATION AT ALI'I PLACE

HONOLULU – Chelsea Group congratulates Bristol Group and PM Realty Group in achieving LEED Silver Certification under the U.S. Green Building Council (USGBC) Leadership in Energy and Environmental Design for Existing Buildings (LEED-EB) for Ali'i Place. This marks the first high rise building in the state of Hawai'i to achieve this prestigious recognition. LEED-EB provides a system of benchmarking to show that certified buildings offer high quality indoor environments, minimize waste to sewer and landfill, and use water and energy efficiently. In addition, Ali'i Place recently received an ENERGY STAR® rating of 97, ranking it nationally in the top 3% of buildings in its asset class.

George Benda, CEO of Chelsea Group, said, "Ali'i Place has embraced an aggressive energy management program for most of the past decade and Chelsea Group has been pleased to contribute to that effort. Our facilitation of the LEED Certification process at the property represents the culmination of years of teamwork to make the building more efficient – we are really proud of the outcome."

Ali'i Place is a 24-story, highly efficient Class A office complex in Honolulu, Hawai'i. It is centrally located in Honolulu's downtown financial district. Building management and engineering staff show a continuing commitment to implementing cost-effective and feasible energy saving technologies and operational practices. The building's achievement of LEED certification marks the effort that has gone into improving and maintaining the building in a thoughtful and effective way.

Major sustainability projects at Ali'i Place have included replacement and retrofit of existing plumbing fixtures, upgrades to lighting and the HVAC system, improving the recycling program, implementation of a green cleaning program, and instituting the use of green building materials for tenant improvements. These

projects have an estimated annual energy consumption savings of 1.1 million kWh, and an annual cost savings of over \$200,000. In addition, potential utility rebates for these projects add up to about \$110,000.

These improvements:

- Reduced restroom water usage by 40% and landscape irrigation by 45%, saving over 2,500,000 gallons per year
- Reduced electricity consumption by 16%, eliminating greenhouse gas emissions of approximately 1,000 tons
- Reduced building waste by 30%, keeping over 8,000 cubic feet out of landfills annually
- Improved the indoor air quality for tenants, with the goal of improving tenant health and business productivity
- Reduced building operating costs by 4%, saving tenants over \$200,000 annually

“Our goal at Ali’i Place is to create a best of class work environment for our tenants while being at the forefront of sustainability in Honolulu,” commented Jeff Kott, Bristol Group Managing Partner. “LEED certification is evidence that the entire team, including the tenants and vendors, are reaching towards these goals.”

Background on Chelsea Group, PM Realty Group, and Bristol Group, Inc.

Chelsea Group is a leading firm in building science consulting, providing engineering, architectural, and industrial hygiene services to the owners of commercial and institutional real estate since 1990. Chelsea’s Sustainability Management Program is in place in over 525 buildings, comprising over 155 million square feet of existing space.

PM Realty Group is a privately held, national real estate organization that provides comprehensive real estate services to institutions, investors, corporations, real estate investment trusts, government agencies and healthcare providers. PMRG Hawaii has approximately 2 million square feet of property currently under contract. They provide strategic services to many of Hawaii’s prominent owners and investment advisors including Chevron, Morgan Stanley, The Bristol Group, Pacific Guardian Life and the Employees’ Retirement System of the State of Hawaii.

Bristol Group, Inc. is a nationally active developer and operator of commercial properties. With a successful history in a wide variety of innovative real estate opportunities, Bristol possesses a unique combination of direct principal oversight, deep senior management experience, major market expertise,

and a disciplined operational approach to investing that distinguishes the firm as a leading performer in the commercial real estate industry. Since its inception in 1980, privately-owned Bristol Group has delivered superior performance for its investors through a targeted investment strategy concentrated in three areas: high return value-added investment, development and redevelopment; the purchase and development of industrial properties; and complex work outs for major pension funds. For over 31 years, Bristol Group has been recognized among the most respected firms in the real estate industry and has maintained a proven track record of superior performance.