

BOMA BEST BUILDINGS

2024 REPORT

building
community



BOMA BEST
BUILDING CERTIFICATION
PROGRAM



content

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As we look back on this year, one marked by significant transitions, we are reminded of the commercial real estate sector's commitment to innovation, sustainability, and growth. This period has underscored the incredible drive within our industry to embrace smart technologies and sustainable practices, all while staying true to the core of what we do - creating better spaces for people to live, work and play.

Over the last two years, BOMA BEST has sharpened its need to elevate performance. Whether through smart building solutions or sustainable strategies, we have strived to empower buildings to become not just structures, but environments that support health, efficiency, and community wellbeing.

Beyond the technology and standards, we know that buildings are about more than just energy consumption and operational efficiency. Buildings are for people—designed, maintained, and operated by them. Our mission has always been to equip the people at the heart of our industry with the knowledge and tools they need to succeed. When we support those individuals, we foster success not only for the buildings themselves, but also for the tenants who live and work within them, and for the communities that surround them.

This is the strength of BOMA BEST: a community where smart and sustainable strategies meet people-centered action. Together, we are building a future where commercial real estate thrives and contributes to a more sustainable and resilient world.

Thank you for being part of this journey, and we look forward to the upcoming year.



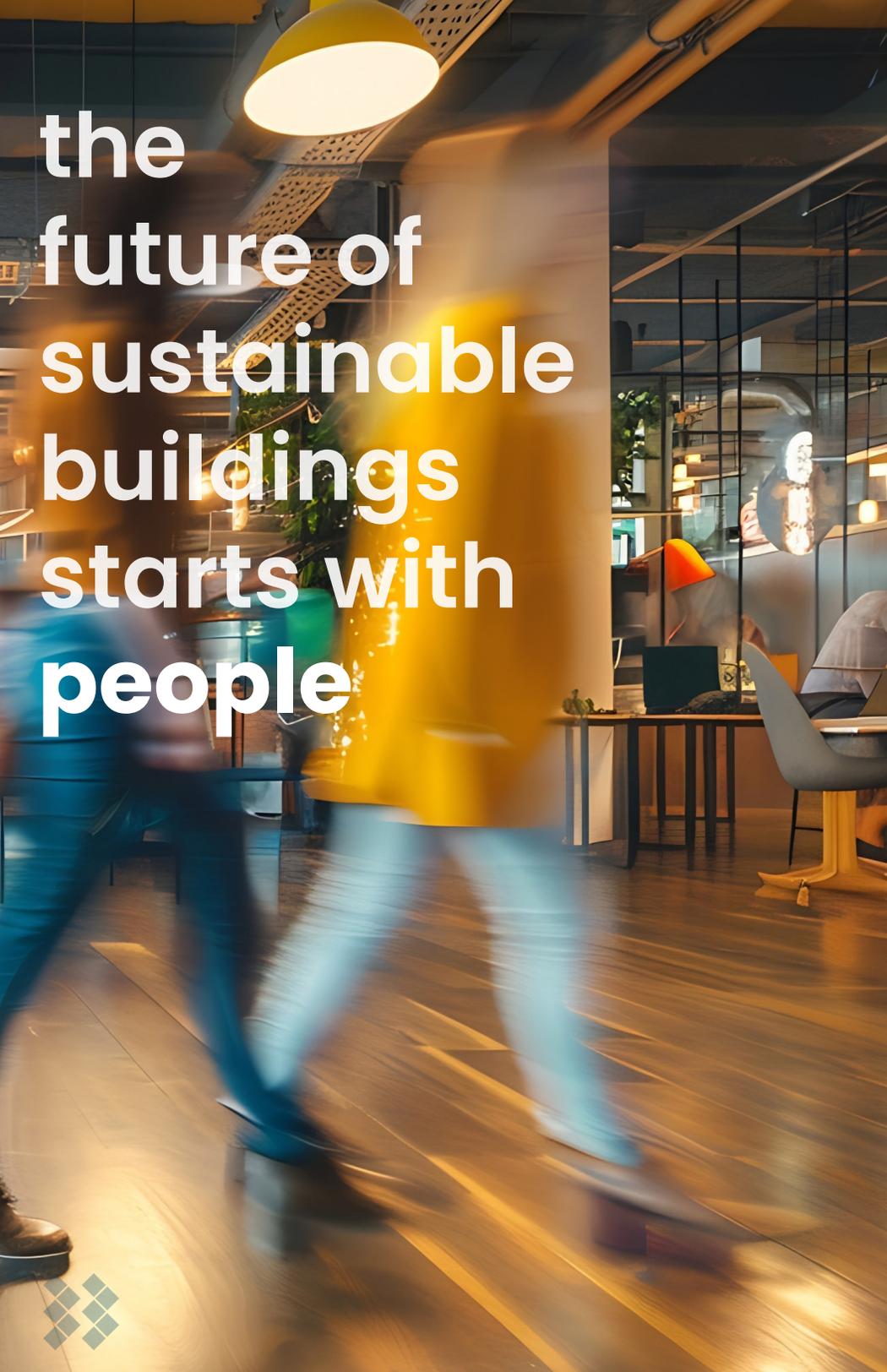
Our commitment is to the people behind the buildings. When we empower teams with the right tools and knowledge, we create spaces where both people and the environment can flourish.

Benjamin Shinewald
President and CEO
BOMA Canada

2024

This year has been an important moment for BOMA BEST, as we have doubled down on supporting our community with tools and knowledge to elevate building performance. It's been inspiring to see how innovation and collaboration continue to transform our industry.

Victoria Papp
Senior Director, Strategy and Innovation
BOMA BEST



the future of sustainable buildings starts with people

The success of a program like BOMA BEST is always people driven: engaged tenants, a committed building operations team, and the neighbouring community.

Tenants will actively engage in healthier, more sustainable workspaces designed to improve their comfort and productivity. Their feedback and participation shape the ongoing efforts to create environments that are not only energy-efficient but also aligned with their values of wellbeing and environmental responsibility.

Meanwhile, the management team leads the charge by fostering stronger relationships with tenants and by working collaboratively to implement sustainable solutions that make the building more efficient, healthier, and in tune with today's expectations.

The surrounding community is equally integral to the success of the program. Community members often engage with the building's sustainability initiatives, participating in events or benefiting from improved public spaces and cleaner environments.

This collaborative approach creates a sense of shared ownership in the building's sustainability journey, where tenants, management, and the community work together to create spaces that positively impact both people and the planet.

It's a people-powered effort that drives lasting change, turning green certification into more than just a label. A BOMA BEST certification becomes a living, breathing reflection of the collective commitment to a better future.



celebrating people who make a difference



To have this trusted brand in the market place that can be easily identified by those looking for a sustainable solution as part of a leasing strategy or their occupancy strategy or just want to make sure that they have that validation of a consistent quality and experience. That is BOMA BEST.

Tonya Lagrasta
Head of ESG
Colliers Canada



BOMA BEST is an exceptional tool to track our sustainability progress in our building operations. And we want to make sure we are always striving for new things and BOMA BEST allows us to do that, especially as the program evolves it allows us to evolve.

Martha MacGowan
Sustainability Technician
NSCC Facilities Management & Engineering



The biggest opportunity for BOMA BEST is the fact that it is a continuous operating tool. One you've enrolled in the program you have an actual business management tool that your property managers can use on a daily basis to chart the course of your sustainability program.

Don Fairgrieve-Park
Executive Vice President | Operations Excellence
Trading Services,
Rental Property Management Services
QuadReal Property Group





creating value for the broader community



BOMA BEST
SUSTAINABLE • PLATINUM

Building: Park Place Shopping Centre
Address: 501 First Ave S, Lethbridge, AB
Management Company: Primaris REIT

Imagine walking through a shopping center that not only meets your everyday needs but also champions environmental sustainability. This is Park Place Shopping Centre, the largest shopping center in downtown Lethbridge, Alberta.

In 2023, Park Place celebrated its fifth consecutive year of achieving BOMA BEST Platinum certification. The journey began in 2019, driven by a firm belief that the shopping center should act as an ambassador for sustainability.

In the early years, there were challenges such as navigating the nuances of managing an older building, dealing with capital constraints, and engaging tenants to support sustainability initiatives.

However, the team at Park Place found a roadmap in BOMA BEST. They started with Baseline Practices, implementing small initiatives and gradually building on them. Then, they embraced pioneering initiatives, steadily improving their sustainability performance until they emerged as leaders in the field.



In 2009, Park Place launched a pioneering Sustainable Rooftop Vegetable Garden, featuring planters made from reclaimed wood and irrigated with harvested rainwater. Compost from food court tenants enriches the soil, and the organic produce is donated to local food banks. Since its start, the initiative has:



Donated over 1,000 lbs of vegetables.



Reduced generation of 13,000 lbs of CO² equivalents



Used 13,000 gallons of harvested rainwater



Diverted approximately 27,000 lbs of organics



Saved \$100,000+ in hauling costs

Many of our initiatives stem from BOMA BEST. It is a valuable resource for best practices and a gateway to formulating your sustainability framework. For those who are looking to enhance operational performance, I highly recommend beginning with the baseline practices and then building from there.





demand for sustainable buildings is outstripping supply

Getting internal support to make buildings more sustainable has become more challenging since COVID. Overall, there has been a slowdown in real estate investment across North America. This is particularly true in the office sector, as the demand for hybrid appropriate spaces is affecting lease renewals.

Regardless, there is increasing pressure on building owners and managers to address rising climate risks, and a growing transition risk, from stricter policies, changing market expectations, and increased societal pressure. These factors will impact both the value of their properties and the income they generate.

From a tenant perspective, companies are under increasing pressure to lease spaces that align with their low-carbon goals and meet their employees' expectations. They are more than willing to pay a premium for green certified spaces. **These premiums vary by location, but research by the World Economic Forum shows an average of just over 7% across eight cities in North America, 10% across nine cities in Asia Pacific, and more than 11% in London.**

This shift from green certifications as a differentiator to a necessity is only going to grow. As demands for transparency and accountability around sustainability increase, tenants are becoming better educated and want to see environmental Key Performance Indicators (KPIs) like energy use intensity, electrification, and clean energy usage. We're already witnessing this trend in advanced markets like London and Paris, where low-carbon prime office spaces are reaching record rental rates, even as the commercial real estate market overall slows down.

According to the World Economic Forum the demand for sustainable office spaces is on the rise, yet only 34% of the expected demand for low-carbon workspaces will be met in the coming years in 20 major global office markets. For every 3 square meters of demand, only 1 square meter is currently in development. The situation varies by city—New York has 65% unmet demand, while Paris is at 54%, and Sydney at 84%.

This undersupply presents a clear opportunity for building owners who act now. Investing in sustainable office buildings can yield high returns, including attracting quality tenants, achieving higher occupancy and rental rates, and benefiting from lower compliance and operational costs.

sustainable buildings by the numbers

Our focus is on helping buildings achieve net zero by 2050 through smart and sustainable building operations. This is where we are.

Properties Registered

4,700+

Total Square Footage

1 billion+

Properties Certified

4,300+

Countries

14





numbers

Top Five

Countries:

- Canada
- Mexico
- United States
- China
- Czech Republic

Canadian Cities:

- Toronto
- Calgary
- Edmonton
- Montréal
- Ottawa

International Cities:

- Mexico City
- Los Angeles
- San Francisco
- Beijing
- Shanghai

By Asset Type

Enclosed Shopping Center	169
Healthcare	13
Light Industrial	1,412
Multi Unit Residential Buildings	391
Office	1,327
Open Air Retail	827
Universal	232

By Level

Platinum	157
Gold	617
Silver	1,281
Bronze	551
Baseline	1,765



1 billion square feet



This year saw BOMA BEST reach a significant milestone with the certification of its billionth square foot of certified space. It could not have happened to a more deserving building than the Royal Bank Plaza, one of Canada's most iconic commercial properties. This milestone is a testament to the building owners, managers, and consultants for their ongoing efforts to sustainability and to building operations not just in Canada but in fourteen countries around the world.

Royal Bank Plaza, known for its iconic gold-tinted glass façade, has long been a symbol of excellence in Toronto's downtown core. Its BOMA BEST Platinum certification demonstrates environmental leadership, showcasing how world-class buildings can meet the highest standards of energy and water management, waste reduction, and climate resilience regardless of age.

"In many ways, Royal Bank Plaza is representative of the type of building BOMA BEST was designed for. BOMA BEST brings building operations teams together, providing a management tool that ensures both they and their building perform at their optimum. The team from Colliers, embraced the process and simply excelled," said Benjamin Shinewald, President and CEO of BOMA Canada.



20 buildings or more our portfolio partners



ALLIED

AVISON
YOUNG

BGIS

BGO

BTB

ChoiceProperties

Edmonton

Colliers

COLONNADE
BRIDGEPORT

Compass
Commercial Realty & Property Management

Crombie

CROWN
REALTY PARTNERS

CT REIT

dream

Epic

FENGATE
Asset Management

FIRST
CAPITAL

GWL REALTY
ADVISORS

HR
REIT

hazelview
PROPERTIES

Hopewell

interRent

JLL

Manulife
Investment Management

Morguard

one properties

OXFORD

Primaris

PROLOGIS

QuadReal

RIO CAN

Saskatchewan

SMARTCENTRES
REAL ESTATE INVESTMENT TRUST

Starlight INVESTMENTS

CF Cadillac
Fairview

THOMPSON
RIVERS
UNIVERSITY

Trioinvest

UNIVERSITY
OF ALBERTA

wpm WARRINGTON PCI
MANAGEMENT





BOMA BEST
SUSTAINABLE • GOLD

Building: 520 West 6th Ave

Address: 520 West 6th Ave, Vancouver BC

Management Company: Third Space Properties

class b office
is solid
gold

Built in the 1980s, 520 West 6th Ave. serves as office space for Vancouver Coastal Health, with a kidney dialysis clinic on the ground floor. The building earned BOMA BEST silver certification in 2019 under the previous owner. In 2022, Third Space took over management and decided to recertify the building with the BOMA BEST Sustainable program, as it aligns with their corporate values and industry best practices.

To do this, Third Space chose the BOMA BEST Sustainable program for recertification, recognizing it as a comprehensive evaluation framework that aligned with the company's sustainability goals and corporate values. The BOMA BEST program not only measures performance but also offers a structured comparison with industry standards, allowing Third Space to test their internal sustainability framework against best practices.

In 2023, 520 West 6th Ave. achieved BOMA BEST Gold level certification. Despite its Class B designation, the building is held to higher standards, giving it a competitive edge over many Class A buildings in downtown Vancouver. Through its commitment to sustainability and strategic use of the BOMA BEST Sustainable program, the building has successfully tracked its performance and gained valuable insights for future improvements, positioning itself as a leader in sustainable practices within the Class B market.

In building management, one thing is clear: what gets measured gets managed. Improving the environmental performance of existing buildings can be a challenge, as each building has its own unique set of issues and opportunities. That's where BOMA BEST Sustainable comes in, offering a framework that helps building owners and managers create a customized approach to sustainability.

The results are impressive.

Among office buildings included in the 2023 performance analysis:

86% tracked and analyzed their energy consumption [1]

82% benchmarked their water consumption[2]

89% calculated capture rates[3]

90% collected waste diversion rates [3]

Did you know?

When it comes to energy efficiency, knowledge truly is power. An impressive 71% of BOMA BEST buildings have taken the proactive step of conducting an ASHRAE Level 2 Energy Assessment within the last five years. [4]

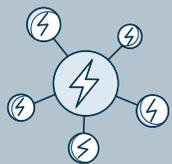
The results speak volumes. Buildings that have undergone this assessment demonstrate a remarkable 17% lower energy use intensity compared to those that have not.

This significant reduction in energy consumption not only contributes to a smaller carbon footprint but also translates into substantial cost savings. By investing in an ASHRAE Level 2 Energy Assessment, these BOMA BEST buildings have better informed decision making that leads to both environmental and financial benefits.



tangible actions that drive sustainability

These statistics are drawn from BOMA BEST Certified buildings.



ENERGY [5]

59% of building staff have participated in energy efficient training programs

52% of the buildings regularly recommission or retro-commission the equipment and energy systems



WATER [6]

38% of buildings have equipped 75-100% of their toilets with high-efficiency models (4.8 litres/flush or less)

53% of buildings have equipped 75-100% of their toilets with high-efficiency models (4.8 litres/flush or less)

63% of buildings have equipped 75-100% of their lavatory or kitchen faucets with high-efficiency models (5.7 litres/min. or less).



WASTE [7]

86% of buildings have communication strategies in place to promote a greater understanding of the Waste Reduction Work Plan

69% of buildings have developed reuse initiatives to encourage reduced waste disposal



RESILIENCE [8]

43% of buildings have conducted a long-term climate change risk assessment

68% of buildings have performed a short-term hazard assessment



a team invested in a greener future



BOMA BEST
SUSTAINABLE • PLATINUM

Building: 720 King Street West

Address: 720 King Street West, Toronto, ON,

Management Company: Trioinvest

Imagine a world where every building reduces its carbon footprint and actively fosters a greener future. Trioinvest, a leading Canadian real estate firm, is realizing this vision with its unwavering commitment to sustainability and innovative management practices.

The key to their success has been the insights from the BOMA BEST Sustainable program, which has provided clear benchmarks and actionable strategies for ongoing improvement. This practical approach has driven their decade-long commitment to these certifications, using them as a tool for continuous enhancement.

Triovest has leveraged BOMA BEST to define, monitor, and enhance indoor air quality (IAQ) across its buildings. Triovest provides national IAQ training programs for all organizational levels, emphasizing training and knowledge sharing. Each year, they conduct thorough IAQ testing reviews across their portfolio, including buildings like 2 Bloor and Centrium Place, where IAQ sensors monitor airflow and exchange rates. Additionally, Triovest is piloting technology to automate measurements and increase monitoring frequency, ensuring air exchange rates exceed six times per hour in all tenant spaces.

Triovest reduces its environmental footprint and enhances tenant experiences by adopting BOMA BEST's IAQ and hazard standards. Its buildings serve as second homes for tenants, ensuring safety and sustainability whether they work long hours or enjoy a shopping spree.

Triovest has leveraged the BOMA BEST portfolio program for years to consistently set and exceed sustainability benchmarks, advancing 20% of its properties annually. The program's emphasis on consistency and differentiation has allowed Triovest to centralize sustainability efforts in a dedicated service line, Triovest Sustainability Services (TSS), established three years ago to standardize and implement sustainability initiatives across the portfolio. This in-house capability enhances oversight and management, providing a tailored approach to meet each property's unique needs.

While Triovest pursues various green building certifications, BOMA BEST uniquely emphasizes operational improvements and best practices. This focus offers actionable strategies for daily management and ensures consistency across properties. By addressing specific operational aspects, BOMA BEST enhances Triovest's building performance and supports easy adoption by operations teams, complementing its broader sustainability goals.

By collaborating with the BOMA BEST team, Triovest ensures its annual sustainability goals align with each property's readiness, addressing the evolving demands of commercial real estate. The program's flexible deadlines and recertification promote a collaborative culture that enhances team dynamics and encourages knowledge sharing. This unified approach facilitates the adoption and integration of BOMA BEST standards by operations teams. For those considering a switch, the value of the BOMA BEST portfolio program lies in its ability to centralize efforts, drive consistency, and support broader sustainability goals, ultimately leading to enhanced performance across the entire portfolio.

**a team
invested in
a greener
future**

celebrating success



BOMA BEST
SUSTAINABLE • PLATINUM

Managed by: Primaris REIT

PARK PLACE SHOPPING CENTRE
501 First Ave S,
Lethbridge, AB



LIGHT INDUSTRIAL

BOMA BEST
SUSTAINABLE • GOLD

Managed by: Hopewell Real Estate Services

AMAZON YEG1
1440 - 39 Avenue
Nisku, AB

UNIVERSAL

BOMA BEST
SUSTAINABLE • PLATINUM

Managed by: Nova Scotia Community College

NSCC Pictou Campus
39 Acadia Avenue
Stellarton, NS

HEALTHCARE

BOMA BEST
SUSTAINABLE • SILVER

Managed by: BGO

Cochrane Community Health Centre
60 Grande Blvd,
Cochrane, AB



celebrating success



OPEN AIR RETAIL  BOMA BEST
SUSTAINABLE - PLATINUM



Managed by: Shape Property Corp

UPTOWN
3440 Saanich Road
Victoria, BC

OFFICE - OVER 1 MILLION SQ. FT.  BOMA BEST
SUSTAINABLE - PLATINUM



Managed by: Northern Realty Advisors Ltd.

483 BAY STREET
483 Bay Street
Toronto, ON

OFFICE - UNDER 1 MILLION SQ. FT.  BOMA BEST
SUSTAINABLE - PLATINUM



Managed by: Quadreal Property Group

240FOURTH
240 4th Avenue SW
Calgary, AB

MULTI UNIT RESIDENTIAL  BOMA BEST
SUSTAINABLE - GOLD



Managed by: BGO

FORTE
1755 14th Avenue West
Vancouver, BC

ECLOSED SHOPPING CENTER  BOMA BEST
SUSTAINABLE - PLATINUM



Managed by: JLL CANADA

OSHAWA CENTER
1419 King Street West
Oshawa, ON





BOMA BEST
SUSTAINABLE • PLATINUM

Building: NSCC Ivany Campus

Address: 80 Mawio'mi Place, Dartmouth, NS

Management Company: NSCC

sustainable destinations

Nova Scotia Community College committed to sustainability

NSCC's commitment to environmental responsibility, alongside its alignment with the United Nations Sustainable Development Goals (SDGs), is reshaping how educational institutions approach sustainability.

Each campus has invested time, energy and resources to meet the highest standards in energy efficiency, water conservation, waste management, and overall environmental performance. They have used BOMA BEST to improve building operations and serve as a benchmark for continuous

improvement. The success at NSCC can be attributed in part to the dedication of the College's facilities management staff, who are relentless in their efforts to maintain these high standards across all campuses. Their hands-on approach

makes sure each building operates efficiently and sustainably, supporting NSCC's overarching sustainability goals.

The Ivany Campus is a special place as it has been designed as a living laboratory. It allows students to interact with sustainable technologies firsthand. From observing the geothermal system through a glass-enclosed mechanical room to exploring the green roof and solar array, students see the results and understand its inner workings.

This hands-on learning experience gives students real-world understanding of renewable energy and green building systems. This integration of sustainability into education equips them with the knowledge they need to drive environmental change wherever their careers take them.

NSCC actively encourages student participation in sustainability through its SDG (Sustainable Development Goal) Project Fund. This initiative provides funding for projects led by the campus community aimed at enhancing campus sustainability. Projects have included building greenhouses and launching a bike rental program, allowing staff and students to contribute innovative ideas that benefit the college community.

The SDG Project Fund fosters innovation and empowers staff and students to take an active role in NSCC's sustainability journey. It is a prime example of how NSCC encourages collaboration and hands-on involvement in building a greener future. NSCC's sustainability efforts are part of a broader commitment to the UN SDGs. In 2021, NSCC became one of the first Canadian institutions to sign the SDG Accord, reinforcing its dedication to addressing global challenges like climate change, gender equality, and poverty. The College's alignment with the SDGs also extends to its student body, both the International Student Ambassadors and the Student Association have embraced the SDG Accord, reflecting a shared commitment to creating a more sustainable future.

BOMA BEST is an exceptional tool to track sustainability progress in our building operations. We want to make sure we are always striving to reach new goals, and BOMA BEST allows us to do that" says Martha MacGowan, Sustainability Technician, Facilities Management & Engineering, Nova Scotia Community College.

So, what's next? The NSCC team is focused on climate adaptation and resiliency. The College's Climate Change Action Plan emphasizes preparing campuses for climate related risks, such as rising sea levels and increasing temperatures while continuing to reduce their environmental footprint. NSCC's commitment to sustainability through BOMA BEST certification and the UN SDGs sets a powerful example for educational institutions everywhere. By integrating sustainability into its operations, curriculum, and student projects, NSCC is shaping a greener, more resilient future for its campuses and, more importantly, its student body.

sustainable destinations



CLICK TO PLAY ; **Nova Scotia Community College**
Case Study

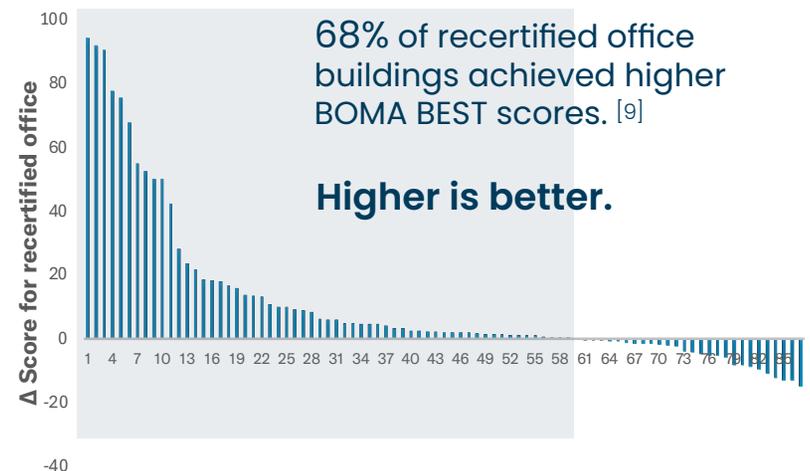
recertification drives performance

Recertifying your BOMA BEST building offers several advantages:

1. **Continuous Improvement:** The recertification process encourages ongoing assessment and enhancement of your building's environmental performance, ensuring it remains aligned with current sustainability standards.
2. **Operational Efficiency:** Maintaining certification can lead to reduced energy consumption and operating costs, as BOMA BEST-certified buildings often perform better in terms of energy and water use.

3. **Marketability:** A current BOMA BEST certification demonstrates a commitment to environmental responsibility, making your building more attractive to environmentally conscious tenants and potentially leading to higher occupancy rates.
4. **Regulatory Compliance:** Staying certified helps ensure your building complies with evolving environmental regulations and standards, reducing the risk of non-compliance penalties.
5. **Health and Wellness:** The certification process promotes healthier indoor environments, which can enhance tenant satisfaction and productivity.
6. **Industry Leadership:** Recertification positions your organization as a leader in sustainability within the real estate industry, showcasing your dedication to sustainability.

Recertifying reaffirms your commitment to sustainability, operational excellence, and tenant wellbeing, all of which contribute to the long-term success of your property.

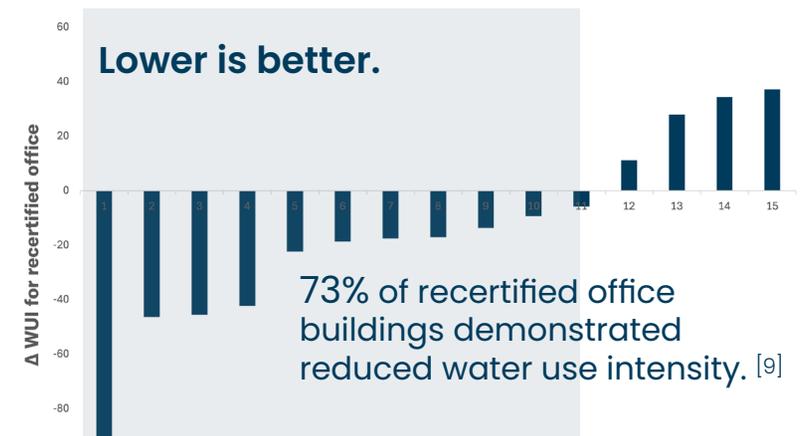
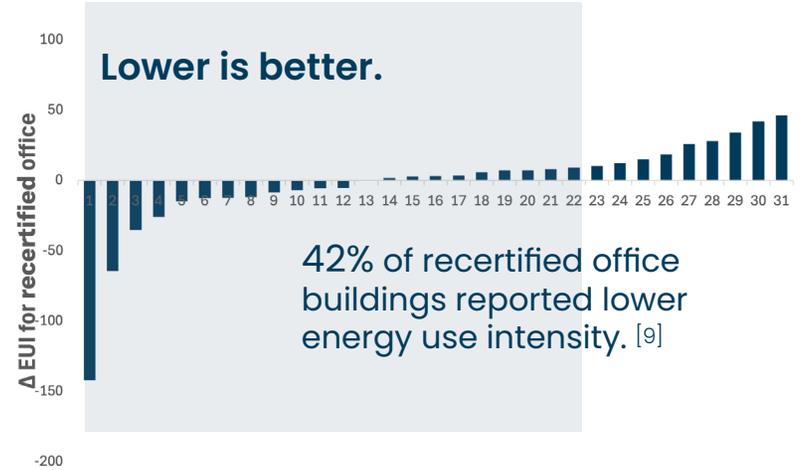
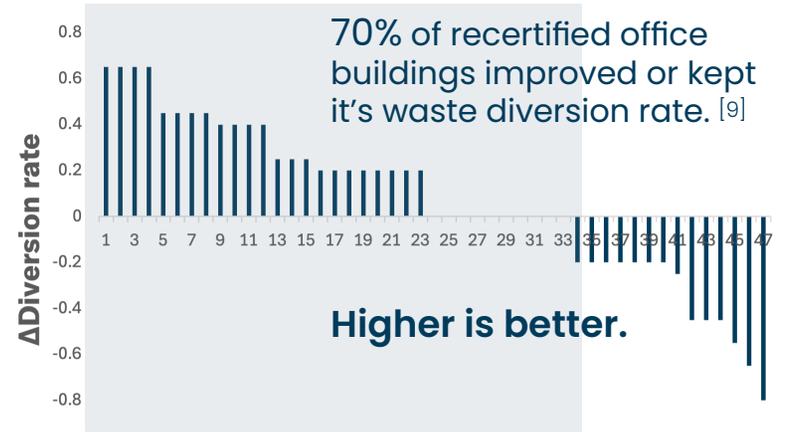


recertification drives performance

Recertification demonstrates a building's commitment to staying current with sustainability standards. It helps managers track progress, adopt new technologies, and improve efficiency.

This ongoing effort boosts the building's performance and appeal, showing tenants and investors that environmental responsibility is a priority.

Compared to office buildings that achieve BOMA BEST certification for the first time, recertified buildings show:





BOMA BEST
SUSTAINABLE • SILVER

Building: Birks Building
Address: 165 3rd Ave S, Saskatoon, SK
Management Company: Macro Properties

Resilience, adaptability, and perseverance define the commercial real estate industry. **Macro Properties exemplifies these values in its management of the Birks Building, reducing energy use intensity by over 30% in its most recent BOMA BEST recertification.**

Macro Properties pursued BOMA BEST certification to meet tenants' growing demand for sustainability and gain a competitive edge in Saskatoon's office market. Participating in an industry-recognized environmental program qualified them for government RFPs and green leasing initiatives. This strategic move attracted environmentally conscious tenants driving down operational costs through enhanced energy efficiency, optimized HVAC systems, & reduced utility expenses.

Since earning bronze certification in 2019, Macro Properties has elevated its standards, achieving silver certification through team-wide collaboration. Their significantly improved energy score and reduced energy use intensity were vital factors.

Their success lies in strategic upgrades that enhance energy efficiency and sustainability. Installing new windows and insulation improved the building envelope, while energy-efficient lighting significantly reduced electrical consumption. A comprehensive mechanical overhaul replaced outdated steam boilers with condensing boilers, perimeter radiant panels, and variable air volume systems with reheat capabilities. This allows ventilation systems to turn off when spaces are unoccupied, with radiant panels managing heating needs. The transition to condensing boilers cut maintenance costs and reduced gas usage, resulting in substantial energy savings and increased sustainability.

resilience, adaptability, perseverance



resilience, adaptability, perseverance



The strategic upgrades made under the BOMA BEST certification framework allowed the building's management to effectively market the available spaces. These efforts fill vacancies and foster a collaborative approach with tenants to drive sustainability. All tenants in the Birks Building operating under triple net leases—covering metered utilities, janitorial services, HVAC maintenance, and waste management separately—are motivated to adopt energy and water conservation practices, as these directly impact their occupancy costs. Management reviews building expenditures monthly, leveraging insights gained from BOMA BEST certification to work with tenants on addressing controllable variances. For example, they advised a call center to reduce energy waste by limiting overnight lighting to only necessary areas.

Building on these efforts, the Birks Building has implemented resilience measures to tackle climate risks and extreme weather events, supported by its BOMA BEST certification. After a severe rainstorm in June 2022 flooded the elevator pit, management recognized the increasing likelihood of extreme weather and installed a sump pump to prevent future incidents. New tenants receive a guide on power outage procedures, as outages still occur despite city grid upgrades. During outages, tenants are evacuated when emergency lights fail, while the maintenance team monitors winter temperatures, shutting off boilers and draining the system if temperatures drop below 10°C. Ongoing performance monitoring through the certification process allows management to regularly review and adjust strategies, ensuring the building remains adaptive and resilient.

Through regular audits and continuous improvements, Macro Properties remains aligned with industry standards, consistently enhancing its environmental footprint. This unified approach serves as a model for success in achieving higher BOMA BEST certification levels, while the ongoing recertification process ensures sustained progress in sustainability and operational efficiency.



listening, understanding and building something stronger

One of the strengths of BOMA BEST is our extremely engaged users. They are the first to tell us when something is working well and when something needs to be looked at. As we launched BOMA BEST 4.0 we knew there would be some growing pains. And there would be a need to adjust the questionnaire. That is why we are introducing BOMA BEST Sustainable 4.1.

Based on your feedback, BOMA BEST 4.1 brings clearer requirements and applicable scenarios, minor scoring adjustments, as well as the return of key questions from BOMA BEST Sustainable 3.0

These improvements will simplify the certification process, decrease ambiguity, and ensure the questions are relevant by asset class and occupancy scenarios with minimal difference to the core BOMA BEST Sustainable 4.0. program.

“One of the strengths of BOMA BEST is the strong contribution users play in the continual development of the platform. This has certainly been the case with the development of 4.1”

***Maryluz Velasco,
Senior Manager, Standards
BOMA BEST***

Users can expect to continue to complete the same great work encompassed within BOMA BEST Sustainable 4.0 and will have the opportunity to pursue additional points for no smoking protocols within their buildings as well as a comprehensive hardscape management plan.

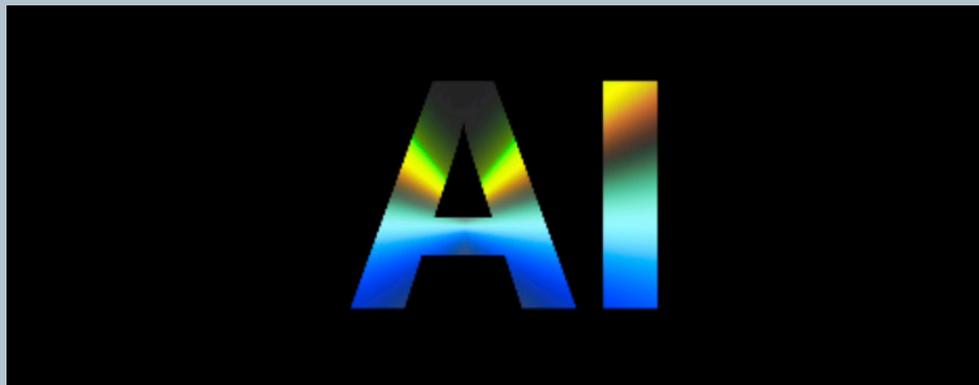
BOMA BEST Sustainable 4.1 officially launches January 30, 2025



the future is smart



**BOMA BEST
SMART**



CLICK TO PLAY



AI is going to change the way we manage and run commercial real estate. The question is where do we begin.

Generative AI, which we are all familiar with, is a powerful tool and will change how we do many things. But what will transform the industry is machine learning (ML). Like most industries, commercial real estate is trying to understand what the first steps are, and what is the best way to manage the process. The BOMA BEST team, with the help of some industry thought leaders, has put together two resources to provide a structured, standardized approach to integrating advanced technologies into building operations.



The first is a pre-game plan that looks at how data-driven ML principles that power all AI systems can be applied to building operations. It addresses whether your building is ready for the potential to optimize energy, water, and wellbeing across various asset types, from traditional office environments to hospital emergency rooms and even the supply chains that fuel manufacturing floors.



But you're not sure where to begin.

Consider this your official game plan!

The second, the AI game-plan, walks you through the BOMA BEST Smart certification, shows how you can leverage AI to transform your building into a smarter, more efficient, asset leveraging AI technologies.



can smart drive sustainable



**BOMA BEST
SMART**

While the BOMA BEST Smart Building Certification focuses on smart building technologies rather than sustainability, it inherently supports sustainable initiatives through the optimization of resources and operational efficiency. Here are five reasons why the BOMA BEST Smart can be leveraged to drive sustainable initiatives:

Optimized Energy Management

Fundamental to BOMA BEST Smart is the implementation of intelligent systems to monitor and manage energy usage, such as IoT sensors and AI-powered tools. These systems should translate into real-time energy tracking, identifying inefficiencies and reducing consumption. Reduced energy usage will result in lower carbon footprints.

Data-Driven Decision Making for Sustainability

Smart buildings use data analytics to monitor performance and guide improvements in areas such as water conservation through identifying leaks and optimizing water usage, and waste generation patterns. All of this data can be used to make sustainability initiatives measurable, actionable, and continuously improving.

Improved Resource Allocation

Automation and predictive technologies improve how resources are used and maintained. Smart climate control minimizes energy waste in HVAC systems and building systems inform sustainable upgrades, ensuring the greatest return on investment. This allows for more informed allocation of resources.

Enhanced Tenant Engagement in Sustainability

Smart systems improve tenant experiences, which leads to more engaged tenants, often a challenge for landlords and building managers. This new connection with tenants will allow building managers to more readily earn tenant support for sustainability initiatives. This can be further enhanced as tenants monitor their energy and water use and adjust accordingly.

While focused on technological innovation, BOMA BEST Smart certification acts as a foundation for sustainable practices by enabling energy efficiency, smarter resource use, and improved sustainability tracking, making it a powerful tool for driving and expanding sustainable initiatives in your building.





what's next

Shaping tomorrow – what's next for BOMA BEST

As the world of sustainability continues to evolve, forward-thinking organizations are recognizing that this journey is far from over. Institutional investors are no longer satisfied with lofty promises—they want to see measurable progress through tangible, impactful ESG metrics. This is where BOMA BEST steps in, not just as a certification, but as an essential tool that helps building owners and managers understand, optimize, and showcase their buildings' sustainability stories.

BOMA BEST goes beyond the basics of operational efficiency; it empowers buildings to tell their unique narratives of innovation and sustainability. By aligning with international standards, BOMA BEST enables buildings to resonate with the expectations of investors, tenants, and the market, proving that sustainability isn't just a goal—it's an ongoing commitment to responsible operations and performance.

In an industry where meeting global objectives, like the UN's Sustainable Development Goals, is increasingly critical, BOMA BEST is bridging the

gap between aspiration and action. It's not just about setting goals; it's about making measurable progress toward them. Whether promoting good health and wellbeing, advancing affordable and clean energy, driving innovation in infrastructure, supporting smart and sustainable cities, encouraging responsible consumption, or championing climate action, BOMA BEST helps turn data into actionable insights.

As the landscape of sustainability continues to shift, BOMA BEST is evolving alongside it. It's becoming more than a certification standard—it's a hub for smart, sustainable resources that empower buildings to stay competitive, adapt to change, and meet rising demands for both efficiency and accountability.

The future of sustainable real estate will be driven by those who lead with intention and innovation, and BOMA BEST will be there every step of the way. By meeting tenant expectations, aligning with global sustainability goals, and creating lasting environmental impact, BOMA BEST is unlocking new potential for a future where sustainability and success go hand in hand.



Appendix

Analysis Period and General Notes

- The BOMA BEST 2024 Buildings Report includes certifications awarded between January 1, 2023 and December 31, 2023. For ease of reference, buildings analyzed in this report are simply referred to as the “2023” data set. All buildings included in this report completed the BOMA BEST 3.0 assessment.
- Unless specifically stated, changes to percentage scores discussed in this report are absolute, and not relative. For example, a change in score of 78% to 80% would be calculated as “80% minus 78%” and reported as +2%. This is consistent with reporting in previous years.
- The percentages in some charts may not add up to 100% due to rounding.
- The building performance data presented in the figures uses the median value unless otherwise specified. The median represents the midpoint of the dataset, with half of the buildings performing better and half performing worse. Using the median value instead of the mean minimizes the effect of outliers that may skew the data.

Performance Analysis Inclusion Requirements

The overview section includes 496 buildings certified within the period of January 1, 2023, to December 31, 2023.

Number of 2023 Certifications by Property Type and Level.

	Certified	Bronze	Silver	Gold	Platinum	Total
Office	9	10	90	75	31	215
Universal	0	2	14	6	3	25
Enclose Shopping Centre	2	4	13	11	5	35
Light Industrial	12	33	13	10	0	68
Open Air Retail	34	27	31	26	1	119
MURB	3	1	25	5	0	34
Total	60	77	186	133	40	496
Percentage	12.1	15.5	37.5	26.8	8.1	



Appendix

- The detailed performance analysis sections include the 436 buildings that met all the following criteria:
 - Certified between January 1, 2023, to December 31, 2023 Achieved a score of 20% or higher (Bronze, Silver, Gold, Platinum, but not Baseline)
 - Were verified in the current year (only 20% of buildings in the Portfolio Stream are verified each year)

The table below shows the buildings included in the performance analysis by property type and certification level:

	Bronze	Gold	Silver	Platinum	Total
Office	10	75	90	31	206
Universal	2	6	14	3	25
Enclose Shopping Centre	4	11	13	5	33
Light Industrial	33	10	13		56
Open Air Retail	27	26	31	1	85
MURB	1	5		25	31
Total	77	133	186	40	436



Appendix

Performance Analysis Methodology

- Energy use intensity (EUI) results consider 154 of the 206 office buildings that achieved Bronze and higher (Baseline level buildings are excluded), filtered to meet the following criteria:
 1. Exclude entries with no EUI data, or no entered value
 2. Exclude statistical outliers: EUI values greater than 200 kWh/ft²/yr or lower than 10 kWh/ft²/yr
- Water use intensity (WUI) results consider 95 of the 206 office buildings that achieved Bronze and higher (Baseline level buildings are excluded), filtered to meet the following criteria: Exclude entries with no WUI data, or no entered value
- Exclude statistical outliers: 5 m³ /m² /yr or lower than 0.1 m³ /m² /yr
- Exclude entries with inconsistent WUI value and WUI range
- Greenhouse Gas intensity (GHGI) results consider 52 of the 206 office buildings that achieved Bronze and higher (Baseline level buildings are excluded), filtered to meet the following criteria: Buildings with reasonable EUI (fall between 10 kWh/ft²/yr and 200 kWh/ft²/yr)
- Weather Normalized Site Natural Gas Intensity (ekWh/ft²) and Electricity Intensity (kWh/ft²) are available
- Greenhouse gas intensity data was calculated using electricity and natural gas use intensity reported on ENERGY STAR Portfolio Manager, converted with emission factors sourced from the Emission Factors and Reference Values published by Government of Canada in May, 2024

End Notes

[1] The energy performance measurement rate is calculated based on the responses to question 01.01.04. *Have three (3) years of energy consumption data been analyzed to establish trends?*

[2] The water performance measurement rate is calculated based on the responses to question 02.02.01. *Do you benchmark water performance using either the BOMA BEST or ENERGY STAR Portfolio Manager portal?*

[3] The waste performance measurement rate is calculated based on the responses to two questions, 08.02.01. *What is the building's Reduce, Reuse, Recycle (3Rs) diversion rate? and 08.02.02. What is the building's capture rate?*



Appendix

[4] The rate of response for performing energy audits is determined based on the responses to question 01.02.05. *Has an ASHRAE Level 2 Energy Assessment been performed on the building in the last five years?* and the energy efficiency benefit is calculated by comparing the median EUI of respondents who answered 'yes' to those who answered 'no.'

[5] ENERGY - The rates are calculated based on the responses to questions 01.01.01 and 01.03.06.

[6] WATER - The rates are calculated based on the responses to questions 02.04.04, 02.04.05, and 02.04.06.

[7] WASTE - The rates are calculated based on the responses to questions 08.01.03 and 08.03.03.

[8] RESILIENCE - The rates are calculated based on the responses to questions 09.01.14 and 09.01.16.

[9] Recertified buildings are defined as those that answered 'yes' to the question, *"Is the building being recertified?"* under the building description in the questionnaire.

Every building is unique. Recognizing the data sample limitations of year-over-year performance comparisons, which can be affected by variables such as geographic location and baseline conditions, this part of the analysis focuses on a subset of recertified buildings. This analysis tracks the progress of this subset of certified buildings and measures improvements in performance over time. Using data from 2017 to 2019, the analysis identifies 87 recertified office buildings. Among these 87 buildings, 59 achieved an improved BOMA BEST score upon recertification.

A deeper analysis of performance metrics revealed that 73% (11 out of 15) of this subset of recertified buildings exhibited reduced water use intensity, 70% (33 out of 47) increased or maintained their waste diversion rate, and 63% (29 out of 46) increased or maintained their capture rate. Trends in energy use intensity (EUI) are less clear, with approximately half of this subset of recertified buildings decreasing and the other half increasing EUI at the time of recertification. Several factors could contribute to this, including annual variations in EUI due to weather and building use (e.g., tenant type), and the fact that energy efficiency interventions may require longer timelines to implement and demonstrate results.



BOMA BEST

BUILDING CERTIFICATION PROGRAM

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