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LEGACY VENTURES PARTNERS WITH ENERGY ONE CONSULTING, REDUCING ENERGY CONSUMPTION & FIXED COSTS AT ITS HOTELS

ATLANTA – November XX, 2020

Legacy Ventures has partnered with Energy One Consulting to materially reduce energy consumption within its hotel and real estate portfolio. Legacy's mantra, *Thoughtfully Enhancing the Built Environment*, has always encompassed being a responsible corporate citizen. "Our partnership with Energy One rapidly enabled us to reduce our carbon footprint in measurable and meaningful ways for the benefit of our guests, team members, and investors, as well as our communities," according to Legacy Ventures' Founder and President, David Marvin. "The reduction in operating expenses are especially timely today given COVID-19's impact on the hotel industry's profitability."

At each of Legacy's owned assets, Energy One's experts performed comprehensive energy optimization and energy use data analysis to identify the most effective sustainable solutions. Where capital investment was recommended by Energy One, attendant savings usually had a payback period of a year or less. Legacy also makes its partnership with Energy One available to owners of its third-party managed assets. Energy One Consulting is based in Atlanta and has worked with properties such as the Atlanta Hartsfield-Jackson International Airport and Shepherd Center, saving major Atlanta institutions over \$10 million and reducing their energy consumption by up to 30% in the past few years.

Legacy Ventures first rolled out Energy One's process at its flagship Embassy Suites by Hilton Atlanta at Centennial Olympic Park, where initial net savings for the first 21 months amounted to \$143,000. The property realized a 16% pre-COVID reduction in energy usage. Across Legacy Ventures' portfolio, the annual energy savings realized has been 3 million kWh, which is enough energy to power for 271 houses. Vice President of Operations for Hotels, Eve Moore notes, "Our team members appreciate our commitment to sustainability initiatives and seeing the measurable reduction in our energy use, not to mention the positive impact on profits. This is one of many examples of how our teams take pride in their properties and align their focus with the interests of our owners."

Hotels are among the highest per square foot energy and water users in commercial real estate, despite the savings from the energy efficient improvements directly affecting a hotel's NOI versus being passed down to third-party tenants. This paradox is partially attributable to the wide range of owner/operator structures reducing the scalability of efficiency models.ⁱ

As a hotel operator, Legacy Ventures is agile and entrepreneurial in developing and rolling out new initiatives quickly. Working with Energy One, Legacy Ventures is reaping the financial rewards of sustainability. It is driving improved NOI and asset valuation, which is important under normal circumstances, but even more so for a lodging industry suffering from the devastating effects of COVID-19. The reductions in what are normally fixed costs give Legacy Ventures' hotels a competitive edge in the market.

Legacy Ventures, founded in 1994, is a best-in-class hospitality investment, development, and management company. Legacy Ventures' management portfolio focuses on full-service hotels and restaurants in city-center, suburban, and resort markets, and it has a proven record of success in ground-up development, repositioning, and value-add opportunities. Legacy Ventures delivers exceptional guest experiences through an engaged and passionate team, yielding measurably better results for owners, partners, and investors. [For more information, visit LVmgt.com.](http://LVmgt.com)

Energy One Consulting is an award-winning engineering firm based in Atlanta that specializes in helping large commercial buildings slash their utility spending and focus on low/no capital solutions. The proprietary Energy Optimization Protocol has saved major Atlanta institutions over \$10 million in the past few years.

ⁱ Urban Land Institute, "Sustainability in Hotels: Opportunities and Trends Shaping the Future of Hospitality" <https://americas.uli.org/research/centers-initiatives/greenprint-center/greenprint-resources-2/best-practices-in-sustainable-real-estate/sustainability-in-hotels/>