

## FOR IMMEDIATE RELEASE

WASHINGTON, DC (June 28, 2005) – Evolution Partners was a noted presenter at the Urban Land Institute’s two-day national conference titled “*Developing Green: The Case for High-Performance Buildings and Sustainable Development*”. This major event was attended by in excess of 300 professionals from all areas of the building industry including real estate developers, finance professionals, trade organizations, and public officials representing federal, state and local agencies such as the GSA, EPA and others.

Dan Winters, Managing Principal of Evolution Partners, discussed various capital market initiatives currently underway during the conference’s afternoon session titled “*Business and Finance: The Benefits of Greer*”. The session’s other presenter was David Lehrer from UC-Berkeley who discussed his ongoing productivity study which has over 25,000 survey data points from building occupants utilizing a self-reporting format on the building’s features and the occupants perception of their overall productivity.

Mr. Winters presentation focused on the capital market’s perception of green building and discussed various initiatives underway to translate green design features into economic terms which can have positive effects on underwriting standards.

Currently, an inefficient market exists in translating green benefits into economic benefits,” says Winters. “Early adopters are more likely to achieve excess financial rewards as more economic translation tools and additional economic insights become available over a full market cycle.”

Main topics during his presentation included a discussion of a study completed by Innovest which analyzed various REIT’s concerning their energy policies and management procedures, then looked at the superior equity market returns of REIT’s that scored high on Innovest’s rating scale as compared to their lower-scoring peer group.

Within the financial community, awareness of the benefits of green design features is between zero and marginal. Underwriting is typically based solely on financial metrics with very little attention placed on design features and asset quality. “An unscientific phone survey of numerous lenders resulted in the acknowledgement that some measure of risk reduction exists given various green features,” says Winters. “Because this is currently difficult to quantify, it is generally not addressed in underwriting.”

Numerous development and market positioning strategies were discussed including how critical it is to engage the financial and leasing teams upfront in the design process so they understand the various features being implemented and allows these professionals both input into the process and a deeper understanding on how to market the asset.

The Urban Land Institute's press release which includes a quote by Dan Winters, Managing Principal of Evolution Partners, is located at the following:

**Internet Path**

[www.uli.org](http://www.uli.org) – News / Press Releases

**URL**

<http://www.uli.org/AM/Template.cfm?Section=News&CONTENTID=27947&TEMPLATE=/CM/ContentDisplay.cfm>

**About Evolution Partners**

Evolution Partners ([www.EvolutionPartners.com](http://www.EvolutionPartners.com)) is a boutique real estate investment advisory and private equity firm specializing in financing high-performance, environmentally responsible real estate projects. Clients include leading real estate developers, investors and tenants who demonstrate commitment to creating and preserving long-term asset value by developing and/or occupying cutting-edge projects that meet or exceed the US Green Building Council's LEED™ and/or EPA Energy Star standards of excellence.

The company specializes in developing flexible and innovative structured finance solutions for green projects of all sizes and types across North America, including construction financing, debt financing, and joint venture equity. Evolution Partners also provides strategic consulting to owner/occupiers, tenants seeking the benefits of green buildings, and real estate firms regarding their corporate and asset-level initiatives and portfolio impacts.

**About Urban Land Institute**

The Urban Land Institute ([www.uli.org](http://www.uli.org)) is a non-profit education and research institute supported by its members. Its mission is to provide responsible leadership in the use of land in order to enhance the total environment. Each year, the Institute honors an extraordinary community builder through the Urban Land Institute J.C. Nichols Prize for Visionaries in Urban Development. Established in 1936, the Institute has more than 25,000 members representing all aspects of land use and development disciplines.