

National Association of Realtors Office

Washington, D.C.

Project Type: Commercial/Industrial

Case No: CO35011

Year: 2005



SUMMARY

The National Association of Realtors' (NAR) new 102,000-square-foot (9,476-square-meter) office building in Washington, D.C., is a 12-story structure that provides space for 100 NAR employees and nine other tenants. A collaborative effort between NAR and developer/builder Lawrence N. Brandt, the elliptical tower was designed to be environmentally friendly. Receiving the U.S. Green Building Council's (USGBC) Leadership in Energy and Environmental Design (LEED) Silver certification for advanced environmental performance, the project conserves energy and was constructed with low volatile organic compound (VOC) finishes and sustainably harvested materials. A sophisticated ventilation system responds to CO₂ levels and keeps fresh air circulating throughout the structure. The design of the building allows rainwater to be collected on the roof to water landscaping at the street-level plaza.

FEATURES

- High-Rise Building
- Green Building
- Infill Development
- Brownfield

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LOCATION

Central City

SITE SIZE

0.38 acre/0.16 hectare

LAND USES

Office

KEYWORDS/SPECIAL FEATURES

- High-Rise Building
- Green Building
- Infill Development
- Brownfield

PROJECT ADDRESS

500 New Jersey Avenue, N.W. Washington, D.C. 20001

OWNER

National Association of Realtors 430 North Michigan Avenue Chicago, Illinois 60611-4087 1-800-874-6500 www.realtor.org

DEVELOPER

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Fax: 202-363-1145

DEVELOPMENT MANAGEMENT

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LANDSCAPE ARCHITECT

Oehme, Van Sweden & Associates, Inc. 800 G Street, S.E. Washington, D.C. 20003 202-546-7575 Fax: 202-546-1035 www.ovsla.com

PROPERTY MANAGER

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ENVIRONMENTAL CONSULTANT

GreenShape, LLC 616 Fourth Street, N.E. Washington, D.C. 20002 202-544-1400 Fax: 202-318-4078 www.greenshape.com

GENERAL DESCRIPTION

Looking toward Capitol Hill, the Washington, D.C., offices of the National Association of Realtors (NAR) introduce a new, contemporary form to the city's skyline. A tempered-glass curtain wall curves around a 102,000-square-foot (9,476-square-meter) elliptical structure to meet a slender, steel-framed tower at its northern end. The 12-story building marks a crossroads along Pierre L'Enfant's diagonal grid in the nation's capital. State-of-the-art office, meeting, and event space and a rooftop garden deck with sweeping views of the Capitol support the work of NAR's 100 Washington-based staff.

NAR and developer/builder Lawrence N. Brandt collaborated to develop the build-to-suit project. The building has earned the U.S. Green Building Council's (USGBC) Leadership in Energy and Environmental Design (LEED) Silver certification for advanced environmental performance. The curtain wall helps conserve energy while it defines the building's form. The use of low volatile organic compound (VOC)—emitting, sustainably harvested materials contributes to a healthy indoor environment. A sophisticated ventilation system that responds to CO₂ levels in occupied space keeps fresh air moving throughout the structure. The landscaping on the street-level plaza is irrigated with rainwater captured on the roof.

The NAR project has brought new life to an undervalued and underutilized area, spurring economic activity and street life in D.C.'s East Capitol neighborhood. NAR offices are within a three-block walk to the U.S. Capitol, Union Station, and two Metro Rail Red Line stops (Union Station and Judiciary Square). Development of this brownfield involved the cleanup and remediation of a former gas station.

THE SITE

The NAR building is located on a long triangular block defined by New Jersey Avenue, N.W., and First Street, N.W., to the east and west and F and E streets, N.W., to the north and south in the East Capitol neighborhood. The unusual shape of the 0.38-acre (0.16-hectare) site originates in L'Enfant's grid, with streets radiating from the U.S. Capitol. A succession of private homes and businesses occupied the site from the 19th century onward. In 1884, the federal government acquired the northern tip of the block. Defined by a stately willow oak, the tiny pocket park there is owned by the National Park Service today.

By the mid–20th century, most of the businesses on the block had shifted to automotive uses, including auto-repair shops, taxi companies, and gas stations. Social unrest culminating in the race riots of the 1960s left much of the area vacant. Subsequent redevelopment during the 1970s and 1980s was characterized by chiefly hotel and federal buildings that retreated from the street. A BP-Amoco station on the site closed in the 1990s, leaving a boarded-up structure that became a magnet for litter and illicit activity. The value of the site and its surrounding neighborhoods, located only three blocks from the U.S. Capitol, remained untapped for years.

In 1994, the federal government designated the East Capitol neighborhood an Enterprise Zone (EZ). Then in 1997, the District of Columbia identified it as a business improvement district. The concurrent development of the former BP-Amoco site by NAR and a new law school campus by Georgetown University just to the north have been the keystones of the neighborhood's economic revival.

DEVELOPMENT PROCESS

The National Association of Realtors represents more than 1 million real estate agents and related professionals. Although its headquarters are in Chicago, the association has maintained a presence in the nation's capital for over 60 years. In 1996, NAR moved from its original Washington building, which had outlived its usefulness, to leased space on 14th Street, N.W. Two years later, the association sold its original property and invested the \$12 million proceeds in a future building fund. With a ten-year lease, NAR's leadership was able to take its time to find a suitable permanent home. The association's executive team, represented by chief financial officer Dale Stinton and the member-based Real Property Operations Committee (RPOC), chaired by commercial real estate broker Richard Rosenthal, took the lead on the project.

In 1998, Stinton and the RPOC undertook a survey of vacant parcels, for-sale buildings, and leasable properties in the D.C. area. The team decided that even with the associated risks, purchase and development of a site by NAR was the best option. This strategy would enable the association to acquire a build-to-suit building and create a distinct presence in the capital. There was a financial advantage as well: In Chicago, NAR supported its headquarters operations by leasing rental space in the building.

"The extended period of looking at available options really supported the good luck of the project. We were prepared to move when the right site became available," says Stinton. In early 2002, the search team identified a promising site. But there was one problem: it had just been purchased by Lawrence Brandt, a seasoned Washington developer/builder, who had planned to build condominiums on the site. Stinton and Rosenthal approached him with an alternative plan. They proposed that he reconsider his plan and instead develop a build-to-suit building for the

association. NAR would finance the project and, additionally, offer a guaranteed sale. In the spring of 2002, Brandt, Rosenthal, and Stinton struck a handshake deal for a partnership. NAR hired CarrAmerica to manage the project locally.

While NAR's project team and Brandt moved forward on the public approvals process and Stinton structured the project financially, CEO Terry McDermott stepped in to address the building's design. "We wanted a significant design that would reflect the organization's interest in smart growth, urban development, and environmental sensitivity," says McDermott. He reached out to William Chapin, a former colleague at the American Institute of Architects, to spearhead a competition to generate an innovative design.

The New Jersey Avenue site was zoned for commercial and multifamily development. Brandt had already secured standard approvals for the project, but NAR needed variances to make the new commercial building work. The structure required three additional stories and variances for incursion into public space on the tightly configured site, for parking, and for the building's sight lines. The project team had to move diplomatically, getting strong support from the city's top officials and local businesses but resistance from neighborhood residents. The members of the powerful Advisory Neighborhood Commission (ANC) were concerned about the value that the project would bring to their neighborhood, and whether local residents would benefit (and also whether this new building would turn its back to the street). The project team worked closely with the ANC to address these concerns. While these negotiations unfolded, BP America, the site's former owner, cleaned it up.

In May 2002, the executive team and the RPOC presented the proposed project for approval to the organization's 950-member board of directors. Rosenthal's 20-minute presentation outlined the general building program, its advantageous location, and the financial requirements. It culminated with a bird's-eye view from the building's future rooftop deck, generated by a camera mounted on a 100-foot (30.5-meter) cherry picker brought to the site. The presentation received a standing ovation and unanimous approval for a \$47.5 million budget. "That was when we realized how hungry the membership was for a permanent home, and the desire to do something innovative," observes Rosenthal.

In July 2002, Brandt and the NAR project team completed the public process, securing all key approvals. The team continued to work with the National Park Service to negotiate the project's relation to the federally owned park site. Everything outside of the narrow sliver of NAR space was public property, and decisions related to the project's design and construction required ongoing negotiation with the park service and District departments.

PLANNING AND DESIGN

Under the guidance of McDermott and Chapin, NAR launched the design competition in May 2002. Chapin, the former president of the American Institute of Architects, attracted submissions from ten of North America's leading architecture firms. He invited former Capitol architect George White and two prominent Washington-area architects to serve on the jury, along with three senior NAR representatives. Jury members selected Gund Partnership as the design architect for the project because of the firm's "timeless, elegant design solution." An emerging priority for the association's leadership and staff, green building features were incorporated into the designs of the three finalists. McDermott had been instrumental in bringing to the National Building Museum the "Big and Green" building exhibition—one of the best-attended shows since the museum's opening.

Already on board as Brandt's architect, local firm SMB would serve as the architect of record for Gund's design. The two firms plus the myriad of specialty consultants then took to the task of morphing Brandt's in-progress spec design with Gund's competition design. The building's design program was intended to integrate key NAR priorities for the project: an elegant and distinctive Class A office building that shows the association's commitment to the city, is a model workplace, and is a state-of-the-art building that demonstrates advanced information technology and environmental performance. In addition, the structure had to be both secure and permeable to the street.

The Gund design creates an almost elliptical 102,000-square-foot (9,476-square-meter) building, somewhat wider at its southern end, running north-south on the triangular site. Two curved glass curtain walls in an iridescent blue define its form. An open steel-frame tower at the northern end marks the building as a nexus point for converging city streets. Visitors and staff enter from a small open plaza on New Jersey Avenue across from the Washington Court Hotel. The building's volume is broken down at ground level with a dark-glass lattice framework and light columns that meet the plaza. The service entry is located on the First Street side across from a parking garage.

The building's 92,469 square feet (8,590 square meters) of office and retail space are distributed among 12 floors. Two underground levels provide 72 parking spaces and bicycle storage. Gund responded to the limitations of the allowable footprint by keeping the size of the lower two floors to 6,600 square feet (613 square meters) and utilizing a post-tension beam extending upward from the third floor to "bow" the structure out to 8,200 square feet (762 square meters) per floor. "We reinterpreted the zoning definition of a bay window. The bow of the curtain wall 'window' extends exactly to the prescribed four-foot [1.2-meter] maximum," says Laura Cabo, a principal at the Gund Partnership. "This also democratically extends views to all occupants."

NAR staff occupy the second and the ninth to 12th floors of the building. The second floor houses the association's IT department and systems, training rooms, receiving area, and a staff cafeteria. The ninth through the 11th floors

accommodate staff in the government affairs, public affairs, and research departments. A small publications department is also located in the building. The development team located the building's media facilities on the ninth floor. NAR staff host monthly press conferences in the state-of-the-art media room with hookup for reporters. Hotel offices for traveling staff and members are located there, too. "The real estate field is both bricks and mortar and information," says senior public affairs associate Iverson Moore. "The building expresses that."

The structure's elliptical form creates a long, narrow floor plate. The staff offices on the ninth, tenth, and 11th floors are arranged in an open perimeter around a small core of facility rooms, informal gathering spots, and small kitchenettes. All of the offices and function rooms have floor-to-ceiling windows. Natural daylight tempered by coated, high-performance glass floods into work and meeting spaces.

The 12th floor is the building's highest-profile area. NAR's reception desk, executive offices, the board room, a large event room, human resources and finance offices, and a catering kitchen are located there. With its open views to the Capitol, interior, and technologically advanced audiovisual equipment, the 12th-floor event room is designed to function integrally with the building's roof deck, where outdoor receptions are held in good weather. A dumbwaiter from the catering kitchen makes it easy to deliver refreshments to the roof.

Altogether, there are eight conference and meeting spaces for NAR. They range in size from the 1,245-square foot (116-square meter) event room to the narrow, oval-shaped boardroom, to small meeting niches that accommodate one-on-one meetings. The building's rooftop terrace also offers unobstructed views to the Capitol and surrounding Washington neighborhoods.

In addition to capturing daylight through the aforementioned full-length windows, designers keep light moving through interior spaces with the use of clerestory partitions. The building's Lutron and JustRight lighting control system responds to changing natural light conditions by brightening and dimming internal lights as needed. The NAR staff members also have adjustable working lights in their work areas. Herman Miller furniture and natural, tactile materials were intended to lend NAR spaces a warm, elegant quality. White noise lessens aural distractions and protects occupants' privacy.

One of the project's innovations may not be apparent on first glance. The compact Cisco IT system on the second floor replaces conventional switches and contributes to a seamless information infrastructure. An integrated telephone and computer data system facilitates communication, as does a T1 network connecting Washington, D.C., and Chicago staff. Board and committee members can be easily connected into NAR's Washington facilities, and staff in D.C. and Chicago videoconference regularly. "For an association with as large a membership as we have, and board members talking from various locations, this kind of seamless, instant communication makes an enormous difference to our effectiveness," says Moore.

The NAR used its sophisticated IT system to make the building secure without seeming obtrusive. Visitors and staff are greeted by a lobby attendant on the first floor. An access card enables staff to continue on to upper floors. Visitor entry is controlled by the attendant.

GREEN BUILDING FEATURES

The NAR building was the first green project for the Gund Partnership and CarrAmerica, as well as for Brandt and the association. The many decisions related to environmental innovation required intense and ongoing communication among team members. Some technical options, such as the proposed double curtain wall, proved inappropriate, but much of the architect's and association's original vision remains. With its USGBC Silver rating, the project is the first LEED-certified newly constructed building in the District.

Also contributing to the edifice's overall environmental performance are its location on an urban infill site within a short walk to public transportation and the remediation and redevelopment of the contaminated site.

The building's other environmental features include the following:

- Energy-efficiency measures that integrate the high-performance curtain wall and an efficient HVAC system. Natural daylighting augmented by a Lutron and JustRight light-response system reduces electricity demand. Efficient Energy Star appliances decrease energy use throughout the structure.
- Indoor environmental quality measures including low-VOC-emitting materials, and a ventilation system with CO₂ monitors that introduces fresh air into spaces as occupancy increases.
- Low-impact materials that are regionally and locally produced, including those with high levels of recycled content and sustainably harvested wood.
- Water-efficiency measures including low-flow appliances and waterless urinals, native plantings on the plaza and roof, and a 10,000-gallon (37,854-liter) cistern on the roof to capture rainwater for irrigation.
- Climate protection measures that include, in addition to energy efficiency, use of non-CFC-based refrigerants in building systems, and purchasing 50 percent of needed energy from renewable "green power" sources.
- Light-colored materials and plantings on the plaza and roof deck lessen heat island effects. Special lighting design reduces light spillage.

FINANCING

NAR financed the \$47 million project through a combination of \$15 million in taxable bonds, \$15 million in federal tax-exempt bonds, and the balance in direct equity investment. The building fund had grown from \$12 million to \$15 million in the years since the sale of the original association property, and covered the bulk of that balance. Further, the location of the project within an EZ presented unconventional financing options—notably, access to low-interest tax-exempt bonds.

Once again, NAR used a competitive process to identify the best deal for the project. Stinton asked a traditional broker and an enterprise bond financing lawyer to each present seven best bank financing packages. The "out of the box" bond financing proved far more favorable, notes Stinton. NAR selected a SunTrust Bank package with taxable bonds at 5.12 percent and the federal tax-exempt bonds at 3.6 percent over 20 years. As part of the EZ bond financing package, NAR agreed to make a best effort to employ minority contractors and staff, and to support local businesses.

Ownership of the building and site passed formally from Larry Brandt to NAR in 2004, when construction was completed. Following its successful Chicago headquarters model, NAR financially structured the project so that when it is fully leased out, the association's staff will occupy the building at zero cost. Stinton and Rosenthal estimate that the structure's green features required a \$2 million investment. But at a five-year payback resulting from utility and operations savings, they consider it a good investment. "Realtors are entrepreneurial businesspeople," says Rosenthal. "They respond to innovation that has lasting value."

CONSTRUCTION

Construction of the project began in October 2002. Brandt's associated construction company acted as the general contractor while NAR's project manager, CarrAmerica, oversaw the project. NAR made use of the Internet to keep members informed about progress. An evolving Web site tracked construction progress and highlighted the building's features.

In May 2004, NAR held its annual Washington Spring Meeting, simultaneously hosting a "soft" grand opening. Two thousand members toured the almost-completed building. In October 2004, the association's staff moved in.

MARKETING AND LEASING

As of June 2005, NAR was in the process of leasing out 53,000 square feet (4,924 square meters) of office and retail space. The first tenants are the Greater Capital Area Association of Realtors; NOVO NORDISK, a European pharmaceutical company; and the Billy Goat Tavern, which will rent retail space at street level. The association decided to forgo the typical gross lease structure and instead is offering full-floor occupancy with a triple net rent lease. Energy and utility costs are expected to be 35 percent less than those in conventional competitive buildings. The firm of Cassidy and Pinkard is providing exclusive landlord representation, property management, and financial services for the property.

The compact footprint of this Class A building, with its elliptical floor plans, is at once an attribute and a leasing challenge. Each 8,200-square-foot (762-square-meter) story can accommodate 40 people, giving each occupant access to a floor-to-ceiling window. NAR and its leasing firm are targeting related associations, boutique law firms, and lobbying firms that value proximity to Capitol Hill. The association is prepared to take its time in finding compatible tenants.

The building's architecture and green features have already distinguished NAR, supporting its goal of maintaining a notable organizational presence in the nation's capital. The grand opening in October 2004 was attended by D.C. Mayor Anthony A. Williams and city and national luminaries. Public officials have praised the building for its contribution to revitalizing the neighborhood and as a model for environmentally sensitive design.

The association plans to make its facilities available to environmental and media groups, and to make the building a venue for policy discussions on real estate and the environment. Staff receive weekly requests for building tours.

MANAGEMENT

Cassidy and Pinkard and an NAR facilities manager will continue to manage the building. The association has taken specific steps to continue its management in an environmentally responsible manner. Green tenant improvement guidelines provide guidance for environmentally responsible buildout of tenant spaces. NAR's green housekeeping plan requires the use of nontoxic cleaning products, and recycled content paper and plastic supplies. Fifty percent of the energy used in the building will be purchased from clean, renewable sources. The office's proximity to public transportation and meeting destinations, and the convenient bicycle parking and shower facilities make it easy for staff and tenants to forgo their cars in favor of walking, biking, and the subway and buses. Moreover, NAR and its tenants will participate in the District's commercial recycling program.

The association has entered into an agreement with the National Park Service to landscape and manage the

EXPERIENCE GAINED

- Enlisting professional-quality partners from its membership, NAR embarked on a creative competitive process
 to arrive at optimal project solutions. The association used its organizational moxie effectively to attract top
 talent.
- The association's "patient money" and systematic approach to a site search, coupled with an ability to move quickly when a desirable site was found, proved a successful combination.
- The level of trust between senior team members and their development partner made it possible to take creative risks on a cutting-edge project. A commitment to a shared vision, fast-paced collaboration, and multilayered communication modes were essential to solving complex technical challenges.
- The involvement of RPOC members, with expertise in commercial, land, and operations real estate, kept the project grounded.
- Green building was compatible with NAR's commitment to long-term value and innovation. Ongoing ownership and management by the association maximize the added value of an environmentally sustainable approach.
- The decision to initiate USGBC LEED green certification well into the design process created additional layers of work and cost for NAR and its contractors. The project team recommends that certification compliance be a part of early design discussions.
- The building's compact footprint and contemporary aesthetics, along with the association's wish to find compatible tenants, require a long-term investment view in leasing out space in the Washington office.

PROJECT DATA

Mid Rise, Class A Office Building

Site area (acres/hectares): 0.38/0.16

Gross building area (square feet/square meters): 102,232/9,497 Net rentable area (square feet/square meters): 92,469/8,590

Number of parking spaces: 72 spaces in an underground parking garage

Use	Area (Square Feet/Square Meters)
Buildings	5,888/547
Landscaping/open space/plaza and park	10,816/1,005
Total	16,704/1,552

OFFICE INFORMATION

Percentage of net rentable area occupied by NAR: 42.6

Total area devoted to NAR (square feet/square meters): 39,417/3,662

Percentage of net rentable area occupied by other tenants: 57.4

Total area devoted to remaining tenants (square feet/square meters)*: 53,052/4,923

* Including retail and restaurant space.

Current number of tenants: 6 including NAR Projected number of tenants: 10 including NAR

Per-month rental range (per square foot/square meter): \$3.25 to \$3.72/\$35 to \$40

Average length of lease: 10 years Typical terms of lease: Triple net

Office Tenant Size	Number of Tenants
Under 5,000 square feet (464.5 square meters)	5
Between 5,000 and 10,000 square feet (464.5 and 929 square meters)	3
More than 10,000 square feet (929 square meters)	2
Total	10

DEVELOPMENT COST INFORMATION

Site Acquisition Cost: \$16 million

Site Improvement Costs (On and Off Site): \$30 million

Construction costs: \$21 million

Soft costs: \$7.6 million

Costs associated with green building features: about \$2.4 million

Total Development Cost: \$47 million

STIMATED ANNUAL OPERATING EXPENSES: \$1,584,354

Operating costs (per square foot/square meter): \$17.13/\$184.39

DEVELOPMENT SCHEDULE

Site purchased: May 2002 Planning started: May 2002 Construction started: October 2002 Sales/leasing started: May 2004 Project completed: October 2004

DIRECTIONS

From Ronald Reagan Washington National Airport: Head right onto the George Washington Memorial Parkway entry ramp heading north. Take the Interstate 395 north ramp to Washington, then take the D Street, N.W., exit to the U.S. Capitol. The D Street exit ramp leads straight onto Second Street, N.W. Continue on Second Street for two blocks and then make a right on F Street, N.W. Immediately following the intersection of F and Second streets is New Jersey Avenue, N.W. Turn right on New Jersey Avenue and the project will be on your left.

Driving time: Approximately seven minutes in nonpeak traffic.

Jason Scully, editor, *Development Case Studies* David James Rose, copy editor Joanne Nanez, online production manager

This Development Case Study is intended as a resource for subscribers in improving the quality of future projects. Data contained herein were made available by the project's development team and constitute a report on, not an endorsement of, the project by ULI-the Urban Land Institute.

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Located in Washington, D.C., the National Association of Realtors' (NAR) 12-story office building provides 92,469 square feet (8,590 square meters) of leasable space for 100 NAR employees and nine other tenants.



Developed by NAR in collaboration with developer/builder Lawrence N. Brandt, this build-to-suit project has earned the U.S. Green Building Council's Leadership in Energy and Environmental Design Silver certification for advanced environmental performance.



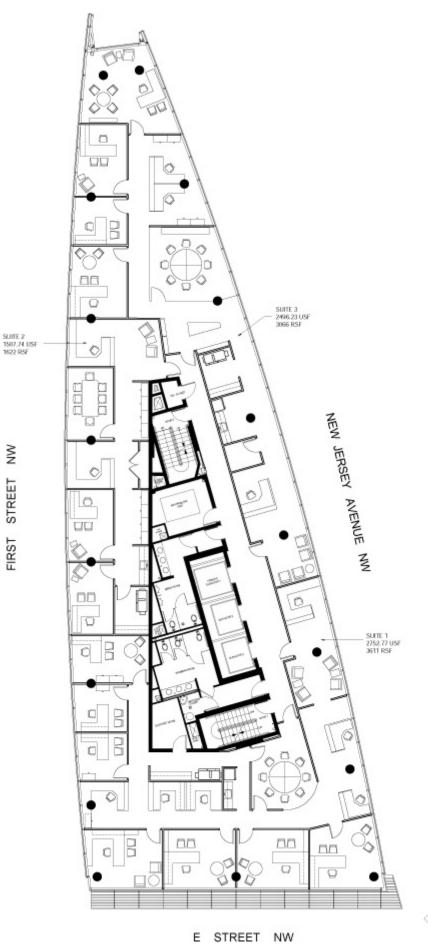
Responding to size limitations created by the narrow, triangular shape of the 0.38-acre (0.16-hectare) site, the Gund partnership architecture firm utilized a post-tension beam extending upward from the third floor to "bow" the structure out to 8,200 square feet (762 square meters) per floor while keeping the two bottom floors at 6,600 square feet (613 square meters).



NAR's eight conference and meeting spaces range in size from the 1,245-square-foot (116-square-meter) event room to the narrow, oval-shaped boardroom, to small meeting niches that accommodate one-on-one meetings.



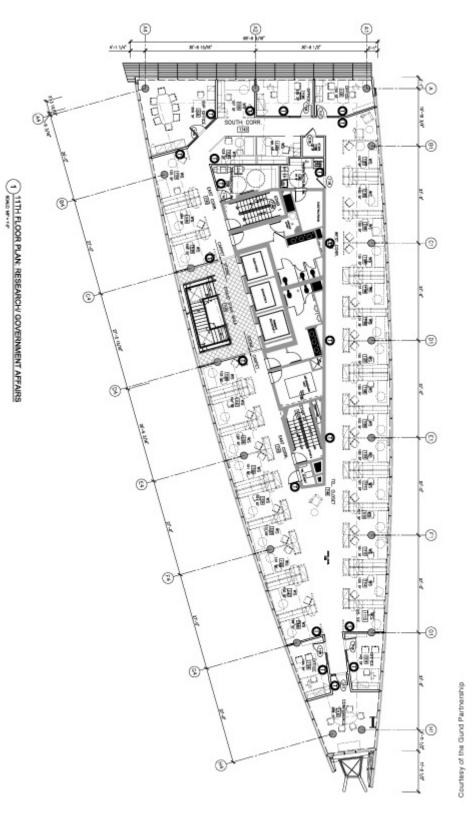
The building's environmental features include energy- and water-efficiency measures, natural lighting, low-VOC-emitting materials, regionally and locally produced materials, lumber from sustainable sources, and non-CFC-based refrigerants. In addition, 50 percent of the energy used in the structure is purchased from renewable "green power" sources.



Courtesy of the Gund Partnership



NAR Building three-tenant floor plan.



The plan for the 11th floor of the NAR Building.



NAR Building site plan.