CASE STUDY

Large complex of buildings saves $425K after their first year with Siemens

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BACKGROUND

The company ranks as one of the largest real estate investment groups in the world, boasting over $73.8 billion in global assets across North America, Europe, and Asia Pacific.

To achieve this, the company "replaced its energy audits (measuring energy efficiency or inefficiency) with carbon audits (measuring carbon emissions from the organization or building) to identify when equipment like a natural gas boiler is reaching the natural end of life by at least three years... expecting building efficiency upgrades to reduce its emissions by 40%"

In 2022, volatile utility costs in Canada resulted in a 50% increase in utility rates (2022 vs 2021). Even with their aim of reducing energy consumption and improving overall building efficiency, the large complex had to shell out CAD $2.2M in utility costs for the 2022 fiscal year for this one complex alone. With rising volatility, the large complex knew it needed a strategy for managing and reducing its yearly energy consumption and annual costs.

SOLUTION

With the help of asset management and Operational Analytics service, the large complex was able to improve building energy performance by implementing Siemens building operational measures and fine-tuning operations and identifying and implementing capital upgrades to some of their cooling and heating systems.

With the recommended operational and capital measures, the company was able to realize $425k in cost savings during their fiscal year-- a nearly 25% reduction in cost compared against the prior year (normalized for utility rates and weather).

Customer: Canadian Commercial Real Estate Company

Location: Calgary, Alberta, Canada

Vitals:

- Global investments across 25 countries
- $73.8 billion in assets

Challenge:

Due to rising costs in Calgary, the large complex saw a 50% spike in utility rates in 2022, resulting in annual utility costs of CAD $2.2M. In a bid to more effectively manage and reduce their energy consumption and overall costs, the large complex turned to Siemens, energy and sustainability platform and services, for guidance.

Results:

After implementing Siemens and its Operational Analytics service, the large complex was able to successfully:

- Improve building energy performance
- Fine-tune operations
- Identify more than CAD $400k in saved utility costs

Why Siemens

Siemens offers modern asset management software that helps transform operations by helping organizations, and helping meet ambitious energy, water, and carbon targets with scalable environmental, social, and governance (ESG) data software and expert services.

Real estate companies choose Stream as their energy and sustainability platform to reduce their energy usage and demand and achieve their sustainability goals through powerful, data-driven recommendations. By combining their market knowledge with Stream, these companies have optimized their operations. Siemens is the trusted partner that guides and supports these companies in implementing effective decarbonization strategies that reduce utility usage and costs and increase overall portfolio value.

“The most important aspect of working with Siemens is trust. Trust that they monitor and verify all the changes that are implemented as part of their recommendations and provide clear communication on the outcomes. **Siemens will help you save a lot of money by uncovering the inefficiencies within your building operations.”**

Company’s Operations Manager

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