

4 Ways Solar Power Has Impacted CRE



As the commercial real estate industry strives for a greener future, solar power is making a big impact on the industry's physical spaces.

Environmental concerns have been focused around the commercial arena for years - and it's no wonder why. On average, commercial properties waste up to 30% of the resources they consume. When you factor in that commercial buildings use up 40% of the nation's energy consumption, it's obvious that sustainability initiatives need to collaborate with the commercial real estate business.

And that's exactly what has played out. The commercial real estate industry is focusing on sustainable operations and development more than ever before. An interest in going green has proven to increase profits, enhance the desirability of a space, and propel a property into the modern era.

Solar Powered Commercial Spaces

One of the largest sustainability trends active within CRE is solar power.

From the very beginning, solar power has held immense promise for commercial real estate's sustainable future. Here are a few notable ways that solar power has impacted CRE as a whole:

Renewable Resources as a Reality

While going green is a trending topic on the commercial scene, there's still a large gap between where a property is right now and its ultimate sustainable goal. Eco-friendly property alterations are still viewed as extracurriculars, and CRE sustainability adoption is often laid out as a plan that extends into the far, far future.

But, as solar power becomes more popular, increasingly affordable, and easy to operate, it's allowing CRE to dip its toes into sustainability without making a massive dent in budgets, plans, or management.

Solar has made renewable energy into a reality for CRE, allowing the biz to test out a green model and experience the benefits for themselves.

4 Ways Solar Power Has Impacted CRE

Vacancy-Driven Installation Timelines

For many buildings, closing for business has allowed for those backed-up renovation projects to finally happen. One positive that's come out of the recent market closures has been the ability to move forward with solar power installations.

Solar panel installations have been pushing forward while everyone's at home, and despite a few delays, are getting done quicker than anticipated. Right now, many properties that were pending solar accommodations as 'TBD' projects are now well underway with this new and exciting method of generating power.

Cutting Back Costs

Sustainability is inherently a money-saving move. Wasting resources means wasting money, and the financial aspect of going green is what attracts many investors to make the switch to environmentally friendly strategies.

Despite the initial costs associated with set-up and installation, it's an investment that cuts down the operational costs of a building for years to come. In this way, it completely transforms the financial expenditure of commercial spaces, which can have a significant impact on boosting ROI.

Solar power has changed the way commercial buildings produce, store, use, and waste energy. Thanks to solar energy, there's a feasible alternative to power commercial portfolios without draining investor pockets.

Commercial developments that move forward with solar power are setting themselves up for greater returns into the future - breeding a successful and sustainable portfolio.

