

## 30+ Year Career at TIAA in Real Estate Sustainability with Nicholas Stolati Transcript

Introduction ([00:02](#)):

Welcome to Green Building Matters. The podcast that matters for green building professionals. Learn insight in green buildings as we interview today's experts in LEED and WELL. We'll learn from their career paths, war stories and all things green because green building matters and now our host and yes, he has every LEED and WELL credential. Here's Charlie Cichetti.

Charlie ([00:33](#)):

Be sure to check out the green building matters community where you can have unlimited exam prep for any of the professional credential exams you're tackling next as well as putting your continued education on autopilot, saving time with GBS reporting your hours on your behalf. Check it out. [Gbes.Com/Join](https://Gbes.Com/Join). Now enjoy this episode of the green building matters podcast.

Charlie ([01:00](#)):

Hi everyone. Welcome to the next episode of the green building matters podcast. I love doing this once a week because I get to talk to sometimes some friends in industry to sometimes just those around the world that are pioneering green buildings, and now the new healthy building movement. I'd say I've got a little both here in Nick Stolatis who's with us. Nick and I've run into each other over the years. Obviously you've got a great career, of course, real estate sustainability. Can't wait to talk about what you're doing today, but thanks for joining us on the podcast. Thank you for the invitation to join you on the podcast. Charlie, it's a pleasure and honor to be here. I know you're there in New York. Want to learn more about where you kind of grew up and went to school and as I've known you, you're just North of New York state. Is that right?

Nick ([01:42](#)):

That's where I currently reside and work in a small village called Pleasantville. We're more than black and white for those of you, who've seen the movie,

Charlie ([01:50](#)):

I've got some family that's upstate New York from Westchester County. They're just up the Taconic all the way up towards Albany and Hudson. So I know that area well even though I'm based in Atlanta, Georgia, now, myself, I was talking about that origin story. So where did you grow up and where'd you go to school?

Nick ([02:13](#)):

Well, I'm a native New Yorker born and raised in New York, lower East side, actually. We moved to Queens where the Greek community established a beachhead in Astoria. Went to school St. Demetrius Parochial School and then to Stuyvesant High School, which was a math science, specialized school. From there, stayed in New York and Baruch College was a management major. When I graduated and started looking for a job. A Position as a real estate trainee, New York life was available.

Charlie ([02:50](#)):

Was that your first exposure to commercial real estate when you were looking for that job after your undergrad?

Nick ([02:56](#)):

It was in fact, and I never really considered a career in real estate. Like most people at that time real estate was when you had a broker or salesperson that was selling houses. Commercial asset management field was evolving at that time. Actually, it was still formulating, I mean it existed, but some people looked at it as property management. The other people looked at it as investment management. I was very fortunate to get into New York Life, they were very entrepreneurial in their own way as an institution with a great training ground. A lot of hands-on work with the buildings. After five years, I was hired away by TIAA and the rest, as they say, is history. A great platform for wonderful people and especially entrepreneurial for an institution. And what I really appreciated.

Nick ([03:52](#)):

And I didn't realize it right away, but what really came to light was the social consciousness of the organization. TIAA was created by Andrew Carnegie to help the educational community. Teachers used to have to work until they

died because they couldn't afford to retire. So that social aspect, doing business investment management for the greater good, used to be our tagline financial services for the greater good really meant something. It gave you a good feeling that you are actually supporting more than the proverbial or the stereotypical widows and orphans that insurance companies always used to speak to. We actually had educators, teachers who were our clientele.

Charlie ([04:35](#)):

Yeah. And just to paint that picture in commercial real estate, as an asset manager and owner, right. I mean, you had that responsibility to put some of those pension funds to work and make sure it was a good investment. You had good buildings. We'll get into sustainable buildings saving energy. So it sounds like the social side of it really was there; it's something that really must have been fun to work. Yeah. No, that's great. Now I'm going off track here a little bit because today, I think of an asset manager that owns, I think of a large building and then you have a property manager, it could be third-party, but it sounds like maybe when you were getting your early training, some of that was a little more joined together. Would you say, was the owner managed? Is there more of that and less third-party management? Just give us a quick peek of how the lay of the land.

Nick ([05:22](#)):

Actually, the hands-on part of it is really a function of asset management. It's not a portfolio manager who's somewhat removed from the asset. They're looking at the bigger picture, really focused predominantly on the numbers. Asset management: you're managing the asset, you've got a property manager and the person that's there every day handling the day-to-day activities. As an asset manager, you have to understand the asset and I credit my managers from New York life into TIAA, they really emphasized the need to be on top of your assets, understanding the property, site visits were required and not just, I'm going to do a drive by and go have dinner someplace. Literally going into a building understanding the mechanical systems dealing with tenants not to negotiate with them necessarily, but just to have them understand that there is an owner, someone who represents the ownership that's involved and interested in how the property is being runned.

Charlie ([06:33](#)):

No, for those that are thinking of getting into commercial real estate, besides our recent podcast, we had with Sarah Neff now, podcasts here. With Nick, it's just fantastic to look at commercial real estate and actually large portfolios of buildings, a lot of different building types. So we'll come back to that now. Sustainability, when did you want to do something with green buildings and sustainability?

Nick ([06:57](#)):

I always like to start with the fact that I was at the very first earth day celebration in New York City and they were right down the street and it made an impact. It resonated and being first-generation, my parents were immigrants, you didn't waste anything. Reuse, recycle really was how I grew up and in a similar fashion, when you're an asset manager and you are a fiduciary, you don't have the leeway or the excuse to waste anything. You're watching somebody else's money. You've got an obligation to make sure it's used well. So efficiency, not wasting energy, not wasting money. It's not, the tenants are paying for it. It's a resource that you're using. And quite honestly, from a tenant landlord relationship, why would I want to saddle my tenants with additional costs.

Nick ([07:54](#)):

It really has always been part of my makeup and background, not wanting to waste. What was really great in 2001, we got approached by EPA to become involved with their new software, Energy Star, portfolio manager. It's a wonderful tool, immediately recognized that this was something that would help us as a building owners track our energy use, a very large expense in the building. TIAA was one of the first institutional owners to sign up as an Energy Star partner. In fact, they had invited us and Equitable, I believe it was down to Atlanta back in, I think it was 2002, recognizing us as being the first institutional owners. So that was exciting.

Charlie ([08:41](#)):

Yeah. So for perspective to those listed things, Energy Star, This EPA program, department of energy program. Yes. Some building materials, some appliances, your laptop, your TV, you can get an Energy Star rating, but here we work this on the commercial building side, let's benchmark our

buildings against the dataset. How are we doing? Are we in the top 25% for energy efficiency? And you were there at the very start. I know I've seen you at some of those Energy Star partner of the year awards, normally every April in DC. Hopefully we'll be back there soon. I think it's a wonderful tool there on the Energy Star front. Tell us about how the career went. You spent obviously most of your current TIAA. Were you early in sustainability? Looking at your resume, obviously portfolio manager, asset manager, but then obviously you just gravitated towards sustainability. Did you have to fight for that? How did that come about?

Nick ([09:34](#)):

Well, it sort of serendipitous I'll refer to it, having gotten ourselves onto Energy Star and benchmarking. We took the normal institutional approach. We mandated our property management teams. At the time I forget how many property managers, but on average we had about 50 or 60 separate companies handling the property management functions, but a lot of different companies,

Charlie ([10:01](#)):

How many buildings? Give perspective to the listeners here.

Nick ([10:06](#)):

A hundred and some odd investments, some more single buildings. I don't recall the exact model, but a lot of assets. And to be honest with you, as every other asset manager in the world, I sort of presumed that my property managers were doing the job after a couple of years in 2004, 2005 timeframe. I said I need to follow up on Energy Star and see what exactly are we getting out of it? And unfortunately, I found out that other than a small handful of property management firms, and I always point to Transwestern because they were the most aggressive implementing Energy Star, not all, very few other managers were doing it. Some of the responses I got was, we benchmark, we put our data in back in 2002. Well, you gotta keep it up.

Nick ([10:59](#)):

I approached my senior management and said, listen, I don't have the time because I've got a large portfolio. I'm responsible for teams of asset managers, I'll do the best I can to try to assemble and coordinate this

information so that we have some record of it, and consolidate the record flow. And they actually flipped it back to me in 2007,said, Hey, listen, sustainability is really going to be a big part of the real estate space. You recognize it you're the one that's pushing this. Nobody else really knows anything about it. So we want you to head up and create a sustainability platform. I thought they were trying to get me out of the company because they really weren't sustainability managers back then,but I took on the challenge. Brennan Walraven, a good friend of mine had done wonderful things with,USAA.

Nick ([11:57](#)):

I said, TIAA should be a leader. Basically I was given free reign to create the book for TIAA. My first goal was to make sure that every property was benchmarking to portfolio manager and within six months we had achieved that goal. We had information out to understand where we were. You mentioned the top core tile, Charlie, a lot of people equate Energy Star just to the label the usefulness of the tool. And this is what I spent a lot of time early on with our property management teams. I don't care if we don't get a label, I need to know as an asset manager, what are performances because you can't manage what you don't measure. And that tool is perfect. It was free. The government was maintaining it and it provided comparisons, not only to my own properties, but against the market in general. So yes, if I had a very efficient building, it was able to get a label and that was a good marketing tool

Charlie ([13:02](#)):

Where you're at, right? You get a benchmark first, set some goals and force it down to the property level to set those goals. As asset managers, see what they're coming up with to save energy and move the dial. It's a bench we have. Along the way, did you have any mentors or anyone that had some influence that you can look back on?

Nick ([13:22](#)):

Well, again, I mentioned Brenna, Alice Coudowski and Michelle, Lauren at Transwestern. They were there at the time great teachers, if you would and strong practices. One of the first things I did beyond benchmarking was engaging a new firm at the time, JDM management then Clue DA and John

Klein. Two wonderful sustainability and very passionate leaders. We were able to support and play off of each other, if you would, To develop the routines and protocols that were necessary in an investment space. Again, I didn't approach this as, and I'll reference this from my first experience at Greenbuild where the joke was the Birkenstock group was there hugging trees. I came in as an investment manager and asset manager, we had to have that financial goal that supported the effort to be sustainable, but also obtain value from the sustainability initiatives. So you had to prove that case and having the experience with the buildings, it wasn't setting up goals and objectives that were pie in the sky. It was establishing very reasonable targets, stretch goals, in some cases, as far as, how much improvement we wanted to see over a period of time, but not coming in and saying, we're going to blanket the portfolio with solar panels at the time. They didn't always make sense.

Charlie ([14:56](#)):

That's good. Thanks for that storytelling. Those are some of the early great consultants and experts because LEED, has been around 20 years, believe it or not 2000, the first LEED project for awhile, that was new construction. So some of the stuff you're talking about was before LEED for existing buildings really had even come out that was really gaining popularity in the mid two thousands. So you're right. You had a piece that all together, what do we have, what tools do we have to work with? What has LEED and maybe the US Green Building Council building on the energy efficiency work. You did Energy Star across the portfolio, but obviously you've probably done a lot of LEED buildings too. Where it made sense. Can you talk about what LEED did to the industry?

Nick ([15:38](#)):

Well, I think one of the great achievements for LEED is that it provided a conversation starter. If you would, as to sustainable practices, you talk to different people and they all have different ideas as to what it means USGBC has really helped to define the parameters there. They're trying to set parameters. I give them credit for trying. The reality is many of us have different goals. But how do I harmonize my efforts with a broader industry view? If I've got to convince a client or a prospective tenant or an investor of the benefits, I just can't be saying, well, I'm green. So, therefore I'm good.

I've got to back it up. Energy Star, LEED provides you those metrics that you can point to and say, listen, here's an industry standard. I am achieving this level and you can compare me against somebody else based on that level. Is it worthwhile?

Nick ([16:42](#)):

I know we had a project in Houston for Oaks place. Wonderful, very efficient, a great team. We could have had LEED platinum, I believe if we had really put our mind to it, but the market did not recognize LEED as something of value. So we didn't pursue it. I can't justify the \$150,000 investment to pursue LEED just because it was a great thing to have, but how do you justify it now, several years later? It developed a traction and I believe they ultimately did achieve LEED certification, certainly on the newer buildings that were built subsequent to our acquisition, our initial acquisition. So, yeah, that's part of the value discussion that you have when you're talking about labels

Charlie ([17:29](#)):

And you mentioned the fiduciary, where's the ROI you have to watch out for it. Can you implement the best practices? Do we need the plaque or not? And in some markets it's not as recognized and as something you have to consider. Tell us about a few more buildings that stand out. Are there a couple of other projects you've been involved with that just really, if you look back on the highlight reel stand out?

Nick ([17:52](#)):

Well, the Four Oaks is probably my favorite because we bought that building from prior ownership that wasn't really paying attention to it. It's a classic asset management success story, coming in recognizing the value of the property, the maintenance, recognizing the value of the team. Again, we kept the same property managers, the building management team in place, they were very capable, but did not have the support of ownership. We came in, we made the capital investments that were necessary to upgrade the building, but we took \$155 million investment. Within, I'll say two years, it was over \$300 million in value. We turned it around. It was sustainable. I mean, it's Energy Star ratings were in the nineties on a consistent basis, very, very efficient towers at Williams squares. Another project that comes to



mind, really well-managed and committed to doing best practices, not just in sustainability, but tenant relations, et cetera. The BOMA 360 program. I'll give a shout out to that. That's a nice asset managers dream because it focuses on all of the activities in running a building and running it well while implementing best practices.

Charlie ([19:15](#)):

Touch on safety and they touch on sustainability, right? It's a pretty, well-rounded 360 well-rounded program. Let's talk about Baltimore for a minute. I was telling a lot of LEED classes, WELL classes at BOMA, locals, BOMA chapters around the country. It's been a great partnership and it's Building Owners and Managers Association, but then BOMI not to get confusing is kind of the educational arm, kind of the Institute on a DC. How would you differentiate between the two?

Charlie ([19:45](#)):

Okay, well, BOMA is of course, a membership organization, property managers, facilities managers, asset managers, owners, and as described in its name. BOMI, is an independent organization. It provides the education platform that BOMA is a major supporter. A lot of what the BOMA chapters will teach is a BOMI course, the real property administrator designation, the RPA, one of the designations I hold is a BOMI designation. You're right. That people merge the two. Quite honestly, I did also BOMI my BOMA. What's the difference? They're both great organizations. One is purely education. We're a nonprofit and we don't have any members. So what we do is create not only the content, but also the delivery. And actually two years ago, I guess, a little over a year ago, we'd begun the process to introduce online and live virtual learning protocols because of where the trend was.

Nick ([20:52](#)):

And of course, with COVID because that allows education to continue. BOMA is a great partner in offering our courses, as chair, I have the privilege of leading a really great team and they're in Annapolis, not DC. BOMA is in DC in Annapolis. Jeff Warren and his team are just fabulous people, very dedicated, very committed and working very, very hard during these last six, seven months supporting the BOMA chapters to continue offering education. We can't stop education. We have to be constantly learning,

especially in this industry. If you're going to rely on what you knew 5 years ago, 10 years ago, you're behind the times.

Charlie ([21:40](#)):

Yeah, no, that's fantastic. So again, anyone that's thinking more with commercial real estate checkout, BOMA and BOMI clearly you've got some cool curriculum that you're working on and it made sense to go online. And then a lot of adult learning. We do a lot of online education too. It's really doing well this year. Just that makes sense. People have overfound time to work from home a lot. Talk about what's around the corner. I love to ask someone like you, someone has done this for your career buildings, green buildings efficiencies. What do you think we should be reading up on now what's around the corner with the green building movement.

Nick ([22:15](#)):

We have a lot of technology issues that continue forever. It used to be compact fluorescents, not that long ago. Now we're talking LEDs and there is a different kind of lighting. The HVAC, especially with, COVID now has a lot of discussion, what do I need, do I need better filters? Do I need more air circulation? I know Joe Allen from Harvard has done a lot of work on that. Where does the UV lighting come into play in this whole equation, trying to discern what makes the most sense and what's most economical? Again, how much is this going to cost me to install some of these devices? Like the filtration, for example, some of our older buildings just can't accommodate heavier duty filters. You're going to blow out your equipment because they just can't push the air through those finger filters. They're more dense filters that have the higher filtration. So it's all good and well to say, put a Merv 13 filter in your air handler but if the system isn't designed to accommodate that you're going to hurt yourself elsewhere.

Charlie ([23:23](#)):

And that's where, not just the property management team, but as you point out the asset manager too, and he said, no, what they have and what can you do? What can you not do to have some checks and balances there? Obviously there's a big push on the healthy building movement and so a lot of best practices are being implemented, trying to build up confidence right now to get occupants back to their buildings. I'm not sure if you've studied

up a little bit on just the healthy building movement, but what's your take on that from an asset management standpoint, how do you think that's played out?

Nick ([23:58](#)):

Well, I think it's gaining traction, certainly the WELL building Institute is doing some great stuff. I know from my experience with the Energy Star, trying to get information from tenants who control their own meters, was really very difficult or proprietary. And I don't want my competition to know how much energy I'm using. The WELL side of it analyzes the benefit from the improved performance of the people in the building, the employees of my tenants, or if I can get energy information for my tenants, I'm certainly not going to get employee performance information from those tenants. So as a building owner, as a manager, it's really a challenge unless a tenant says, I am willing to pay you a premium rent. If you have this certification, that's the barrier, I think, to more widespread adoption, it's great. Who would, who could be against a healthy building, but what are the standards? And that's part of what we have to deal with on a day to day basis.

Charlie ([25:06](#)):

So those new tools and rule books are coming out and getting fine too. Let's talk a little more about how you're spending your time now, obviously an entire career at TIAA. Tell us some more about, what's keeping you busy today. We mentioned your work with BOMI and that's just a fascinating place to be and still influence the industry. I think a lot that, no, you would say you're, well-respected, you've been a mentor to them in this industry. Hopefully, that but what else are you working on? Tell us more about it, I know you volunteer at church and the Boy Scouts, but I know you're still tapped into real estate. You've got your company EPN, so what's keeping you busy today.

Nick ([25:45](#)):

What we're doing is we have a piece of land. We bought a number of years ago when I retired from TIAA. I jumped into that on a full-time basis. We've actually received entitlements for a multifamily project on the waterfront, on the Hudson River. We're in the process of seeking financing for, it is always a challenge, but it's a transit oriented project. It's half a mile to the Metro

North train station. So you can be in Midtown Manhattan in forty-five minutes, it's got waterfront. You're directly on the waterfront so you've got great views. We designed it to be very, very healthy, very green oriented because we have the design of air air handlers, air source, heat pumps within each unit. So every resident will control in his or her own environment. There'll be directly metered oil electric. So we actually proposed an all electric building early on where poo-pooing. Well, why would you even consider that?

Charlie ([26:56](#)):

You're going to have to do it?

Nick ([26:56](#)):

It makes a lot of sense from a health standpoint they talk about and I think it was Dr. Allen, again, that, that spoke on the gas emissions in your apartment when you have a gas oven and you really don't think about that, but it's true. I mean, you're burning fossil fuels to cook your food. All right. Let's make it all electric. You take away an induction stove top and you're not going to have flames. If you have some senior residents, they're not going to forget the stove top on and kill themselves. There's all sorts of positives to do that. What it also did is it freed up our rooftop. We have no air conditioning equipment on the rooftop because it's all self-contained in every unit. So now you've got a full area for solar panels, 32, the potential for 32,000 square feet of solar panels. And because you're on the waterfront, there's always a breeze coming off. We're proposing and we haven't run all the numbers on it yet because it's still uncertain how we might be able to fit in there, but you get a couple of vertical axis turbines and you may even get some residual, wind energy coming out of it and then the common areas are going to be geothermal.

Charlie ([28:08](#)):

Great project and stay the course. There's good, nicer to money towards those renewables but also I see it in New York, right. A lot are thinking, Hey, I can live just a little bit further outside the city and commute in when this pandemic passes. I know there's a lot of multifamily needs right, where you're talking about. So I'm sure it's all going to continue, man. What an exciting project and I have not asked you about Boy Scouts. You've told me

that's been something that you've really been passionate about for a long time. So tell us about your annual trip normally. Would you mind speaking to that for a minute?

Nick ([28:42](#)):

Certainly. It started when my son and a couple of his buddies wanted to be Cub Scouts, way back, maybe almost 20 years ago. Now I had never been in the Boy Scouts when I was a kid. One of those things you lived in Astoria and the woods was just some unknown place. It was never something that I felt was in my stick, if you would. But two buddy's moms wanted to be the den mothers, but today we really want a man to be the leader of this pack of the den within the pack. So they asked me to be the Den leader and TIA was great because I had very flexible hours and had the opportunity to use up some vacation time.

Nick ([29:26](#)):

So I would be at our meetings every other week, Thursday afternoons to be part of the den meetings. It was a great experience. They teach you wonderful things in scouting, as far as respect, as far as service and as my son went through the Boy Scouts, I followed him when he crossed over into Boy Scouts. I crossed over as well as an assistant scoutmaster a couple of years after that, our scoutmaster who had a couple of shoulder surgeries that I can't be doing this anymore. And I took over as scoutmaster. We had great times with our troop, hery oriented to the outdoors. We would have camp outs almost every month and then once a year we would do a high adventure Trek. So I've actually done Philmont, which is a track in New Mexico, did that twice.

Nick ([30:14](#)):

Did [inaudible] and the Northern tier. So I have what they refer to as the triple crown in Boise County, which I never would have expected. I credit Boy Scouting for giving me the opportunities as an adult, much less, the great opportunity for the kids to really experience the outdoors experience, nature up close and personal. I mean, you are living on the land and we haul our own food in the Northern tier, especially we are up in the Canadian Lake country for a whole week. We had our week's worth of food with us. We're in the Lake. So we would just have to use iodine tablets or chlorine to clean

our water. We were surrounded by water. So that was good and wonderful experience

Charlie ([30:58](#)):

What a great experience. I think what I'm hearing is you're giving of your time. Sure. It brings you some enjoyment, but role models, sustainability, just having that influence there you had your son and you're in it too. So just great. Thank you for taking us there, but what would you say you're best at, and what's your specialty, your gift?

Nick ([31:17](#)):

I don't know if I have any gifts, but what I like to think is trying to anticipate issues and some may view that as you're a pessimist, but I have always felt that you need to look to the future, the plan. And even if you don't have a formal plan here's my agenda, at least have an understanding of where it is you want to go because that helps you identify how you're going to get there. Of Scouting, for example, we're starting at this base camp and we want to go to that outdoor camp. Well, how do you get there? Which trails are you going to follow? You've got to understand what's ahead of you to be able to navigate, navigate that ground, to get to where you're going to get there safely.

Charlie ([32:04](#)):

Yeah, no, just that planning. One thing I learned about planning even over the last couple of years is someone that thinks they're not a good planner, that they probably are decent at it, but they don't give it enough time. Right. You don't think you have the time to adequately plan. So you just gotta put in the right amount of time to do some planning there, but it sounds like you're an excellent planner. Let's talk about a few more best practices. Do you have any good habits? Any good rituals that keep you on point?

Nick ([32:29](#)):

I try to take notes. The memory has always been reasonably good. It's not perfect, but if you take notes and not dictation, but the taking notes that you can refer back to, because it's amazing how many times you'll come out of a meeting and you've got the gist of the conversation, but then you refer down to your notes and say, Oh yeah, that's right. There was a point that we

had covered that really didn't get a whole lot of attention, but is going to factor prominently in what we're trying to achieve. I find that to be a very, very useful tool. I guess the habit I have of keeping all of my notes gets to be a burden sometimes because now you have too much paper and you've got to try to chunk it. I do still use paper. I'm afraid to say because the electronics are trying to take notes on a computer, I can't type that fast.

Charlie ([33:26](#)):

I have a good pen and paper myself. I do some digital, but some just write about even some of that. So you really cut to what's most important. So the notes I'm going to ask you, do you review those notes? Like, do you summarize the day or how often do you look back or do you just trust that you took a note on it, if you need to go dig for it. So how often do you recap or look back?

Nick ([33:48](#)):

I think just Charlie, just as you just said, it depends on the circumstance. If it's a project that I'm working actively on that I need to go back and forth to the notes. Fine. If it's more of a potential reference, I'll know where I'll be able to find that if I have to go back to it. When I was at TIAA a habit that I tried to follow as much as I could, anytime I went to a conference, whether it was a BOMA annual convention, whether it was a Greenbuild or any of the other conferences that I would attend over those years, I would try to keep notes and then summarize some of the highlights that I would then circulate as a memo to the team, because maybe I'm the only one that went to the ULI conference. Or I was one of three other people that went to the ULI conference.

Nick ([34:35](#)):

Well, what was said? We got the education, we got the knowledge, we got the exposure. I need to share that with everybody else. And again, not as a lengthy essay, but really is a summary, some high points, Hey, these are the three high points that I walked away from and especially find you that there were a couple of my peers from the company there, I would say give me your thoughts and comments and I'll assemble them and share them with the rest of the team. If you have two or three or four people from a group of

25, going over to the other 20 people doing, they don't have that exposure. How do you share that with them?

Charlie ([35:14](#)):

I'll be a better note taker. If you've inspired me here. I had a mentor when I was in construction that he would take such good notes and just an open word file. He would do a digital that he can search back to and use it. If there was ever a construction lawsuit, like he would, he would put Charlie Chichetti and before he met with me, he browsed the notes and it's like, he had the best memory, but it's just, what's most relevant and just keep those notes. So let's talk about bucket lists. Not just business, is there, are there one or two things you'd share with us that might be on your bucket list?

Nick ([35:48](#)):

Well, what I'd love to do is to drive, drive across the country. I've been blessed with having portfolios in different parts of the country. Visiting properties, you don't always try to take some time to do a little sightseeing perhaps, or at least see the sites as you're going from point A to point B. I'd like to do that in a more casual fashion: pack my wife in the car and just put the phone message, find a machine for two weeks, three weeks, whatever it takes and just do that.

Charlie ([36:23](#)):

I love that. Thank you. Anything else, any other travel or anything in the US anywhere you want to get back to?

Nick ([36:31](#)):

Well, I've had the opportunity to travel to China, to each a couple of courses for BOMA China. That was a wonderful experience. I hope to be invited back someday to continue that process. I'd love to go back with my wife. Some great sites to see there. I have done some travel internationally with an international property measurement standards group. Uh, m on the standard setting committee and we're actually releasing the consultation document for the harmonized floor standards, which is not one of those exciting topics. A lot of people figured out, Oh my gosh, how boring. But when you think about how much of our business relates to the area of a building, how you price out jobs, et cetera, it's really important to have an accurate



measurement. This is an effort to develop an international standard. BOMA is one of the 89 international organizations that supports IPMs. So it's, u, great opportunity. We get together. We've gotten together face to face, and this is experts from across the world, u, least once a year, since 2013. So I've been to Yohanas Berg. We were in San Paolo a couple of years ago. So, it was a great opportunity to do some travel.

Charlie ([38:01](#)):

Those are great spots. I love it. I love to follow up with you offline about some of the measurements, but to see what you're coming next. Just a couple more questions books, is there a book or two you'd recommend it doesn't even have to be industry specific?

Nick ([38:13](#)):

I'll admit that very little of my casual reading is industry specific other than building magazines and building operating and maintenance. I'll casually read articles that are interesting. The reading I do off hours is purely science-fiction fantasy kind of reading. I don't want to read what I'm working on during my off hours because my brain will fry. I need that outlet. When you've done as much commuting, reading a novel is an easy way to have the time pass and you're not disclosing any secrets. I got to tell you commuting on that Metro North train for many, many years, how many reports were presented next to me? Not that I was looking, not that I care, but if I did.

Charlie ([39:05](#)):

Oh, insider trading. Yeah, I gotcha. That's funny. I do great books. Just thanks for taking us there and showing us that balance, right. It's not just a work-life balance, but even just your Headspace too. I love that. Okay. So let's talk a little bit about career advice as we start to wrap up here. Is there anything you wish you had known a little earlier in your career?

Nick ([39:28](#)):

Yeah, probably to be a little bit more. I call it self confidence and just to push a little harder, I look back and in the sustainability space, getting us on board in 2002, I should have pushed harder to have something more definitive set up from the very beginning, not just to get us into Energy Star, but to follow up at that time. I've got some regrets that way that there were a couple of

situations that if I had pushed a little harder, could have been a bit a bit different, better or not. We don't know the whole universe sort of changed.

Charlie ([40:09](#)):

I thank you. Finally, I say there's something less because believe it or not, we've got thousands of listeners. We really built up the podcast over the last two and a half years. Just having a fun, a fun time talking to professionals like you, but let's say there's someone listening. That's just now jumping into the green building movement. What words of encouragement do you have for them?

Nick ([40:29](#)):

Talk to someone in the building. Building maintenance person, because if you're going to implement any kind of sustainability practice, anything even wellness, you've got to understand the limitations of the physical asset. This is not a theoretical exercise. This is not a hypothetical exercise. You're dealing with tangible assets. Take a look, talk to people who know how the system works, because that's your first step. You mentioned it before. New construction is easy. I'll design energy efficient devices. If I've got a building full of elevators and HVAC units, I'm not changing those out tomorrow. I'm sorry. It's just not going to happen. So what do I need to do to make what I have work more efficiently? If I don't know how they work, I can't come up with a recommendation. I won't be able to evaluate someone else's recommendation. So get to know the physical assets.

Charlie ([41:30](#)):

Nice, great encouragement, and we covered our bases. Thank you for your time today. What a great podcast. I really appreciate it. My pleasure, Charlie, is always good to talk with you and thank you so much for the invitation. I just want to say thank you to our loyal listeners. We actually are celebrating over one year here on the green building matters podcast. Me and the entire team are stoked and just so glad you continue to listen every Wednesday morning to a new interview with a green building professional here in this industry, or just some pro tips that we want to make sure that you are getting straight from us straight to you.

Charlie ([42:10](#)):

Thank you for listening to this episode of the green building matters projects@gbes.com. Our mission is to advance the green building movement through best in class education and encouragement. Remember, you can go to [gbes.com/podcast](http://gbes.com/podcast) for any notes and links that we mentioned in today's episode. And you can actually see the other episodes that have already been recorded with our amazing, yes. Please tell your friends about this podcast, tell your colleagues, and if you really enjoyed it, leave a positive review on iTunes. Thank you so much. And we'll see you on next week's episode.