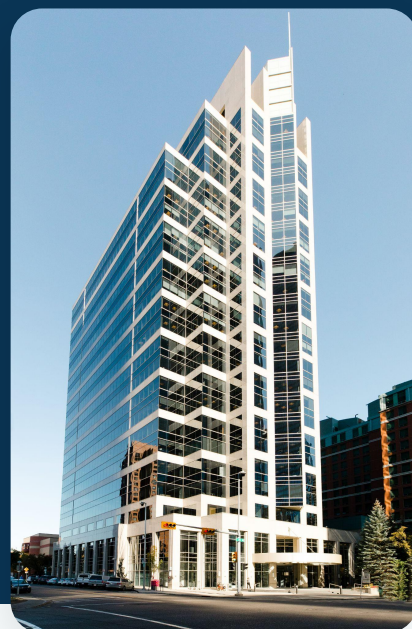


How Aspen Properties Consolidated the Portfolio into One Operating Layer and Implemented US\$400K+ in Annual Savings with Enertiv



A Bit of Context

Aspen Properties owns and operates an office portfolio across Alberta, Canada, where it outperforms the market by roughly ten percentage points on occupancy. That performance reflects a close, disciplined approach to how its buildings are run.

The challenge was visibility and a repeatable way to scale that discipline. Each asset in the portfolio had its own controls vendor, its own engineering team, its own equipment history, and its own way of documenting things. Knowledge walked out the door on a regular basis, and optimization opportunities slipped by unnoticed.

Before Enertiv, Aspen had already piloted an automated optimization solution, but it did not deliver the operational improvements the team expected. Morley Barr, Senior Vice President at Aspen, was also familiar with the conventional alternative: capital-intensive studies with long payback periods.

"You spend a lot of time doing studies, and they all end up in the same place. Spend four million bucks and in ten years you'll get it back..."

[Morley Barr, Senior Vice President, Aspen Properties](#)

Aspen brought on Enertiv to build the operating layer that would let a lean team run every asset with clarity, make sound financial decisions, and optimize operations and energy consumption without heavy capital investment.

"...versus you guys, where it's orders of magnitude less and you get it back immediately. Doesn't mean we can't do the CapEx side. But if we don't have to spend the money, and we can save the money in the meantime, we'll do it."

Key Results

- One consolidated operating system for utility management, consumption, and equipment optimization, with accurate tenant billing that maximizes recovery, retrofits and upgrades without heavy capital outlay, and automated reporting for regulators and investors
- **US\$435,818/yr in operational savings** implemented
- **2,098 tons of annual greenhouse gas reduction**

"It's been the one relationship we have in this area that's probably been the most fruitful for us."

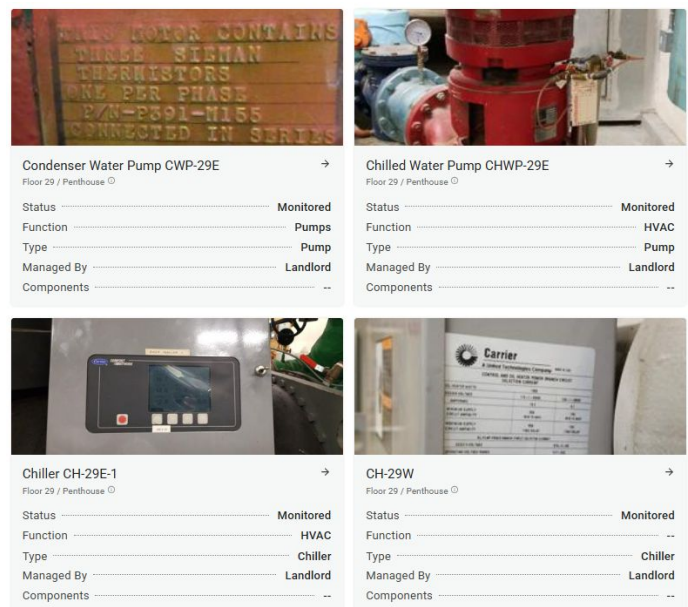
Morley Barr, Senior Vice President, Aspen Properties

Portfolio Deployment

Aspen deployed three core Enertiv solutions across its portfolio: Energy & ESG for utility data management and reporting, Tenant Utility Billing, and equipment optimization through integrations with existing building management systems (BMS).

Enertiv integrated directly with utility accounts across the portfolio and with each asset's BMS where available. Bills, meter reads, and building system points flowed into one place and were validated before being surfaced to the team. Reporting was standardized across the portfolio, with utility data pushed to ESPM automatically and a custom GRESB report rebuilt every cycle without touching a spreadsheet.

Enertiv also began digitizing equipment records, attaching QR asset tags, nameplate specs, and documentation to each piece so an engineer standing in front of a machine could pull up its full history on a phone instead of hunting for a binder. That catalog now covers 1,216 pieces of equipment.



The findings started before the savings did. Aspen's team noticed a cluster of alerts firing at 9pm every Tuesday at one asset, and nothing in the BMS explained it. The alert heat map led them to a schedule buried in a cooling tower controls, driving it into de-ice mode once a week. It had been running that way undetected.

Then came the overtime rate. Enertiv pulled twelve months of actual electrical and gas consumption for the systems involved and calculated what the service costs down to the hour. From there, Enertiv worked with Aspen's team to true up legacy rates that had been carried forward on assumptions and estimates. In a market where tenants have options, being the landlord whose charges are backed by measured data is worth more than the spread.

A significant reason for the rapid adoption was the hands-on approach of Enertiv's client success managers and building intelligence engineers, who meet with each on-site team on a monthly cadence rather than handing over a login and walking away.

"The reason I love it is that it's the right blend of AI and humans. When I meet with your team, I know they're working on more than just us, but they take their time to go through things with our people."

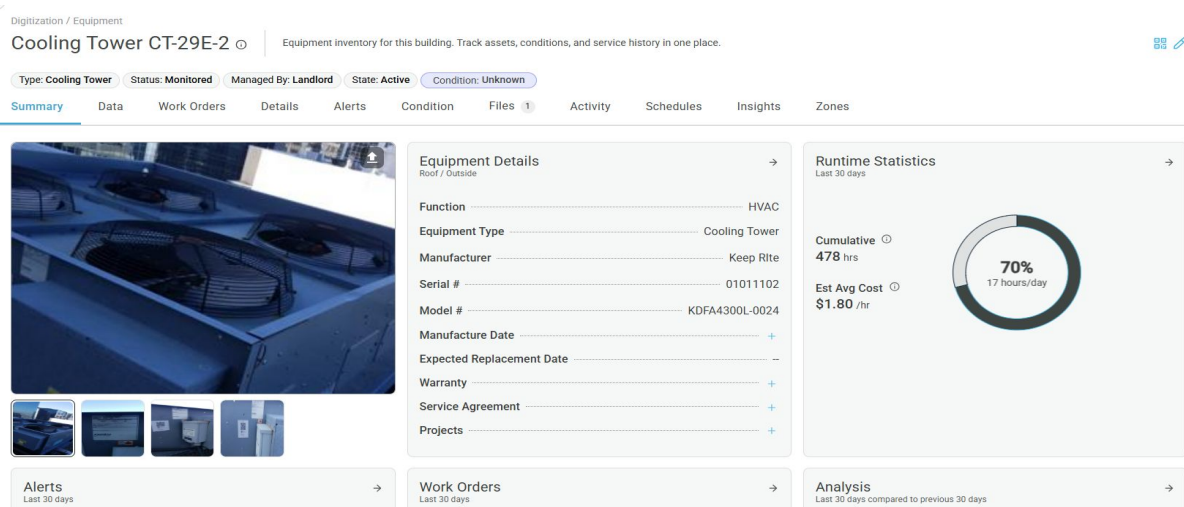
[Morley Barr, Senior Vice President, Aspen Properties](#)

Expanding Equipment-Level Optimization

Building on strong initial results, Aspen expanded its use of Enertiv's equipment monitoring and optimization capabilities. Where BMS data was unavailable, Enertiv deployed dedicated monitoring devices, extending visibility across additional assets.

The results compounded. So far, Enertiv has implemented **\$435,818 in annual operational savings** across the portfolio and 2,098 tons of annual greenhouse gas reduction, roughly 12% of portfolio emissions. Most of it came from setback, runtime, baseload, and peak adjustments on heating, ventilation and air conditioning (HVAC) systems. These cost nothing to make, and Enertiv's engineering team supports them throughout implementation and afterward, validating that each measure is actually delivering.

To put that in concrete terms, at two of the portfolio's larger assets the most recent annual review showed roughly \$83,000 in sustained annual electricity savings at one and roughly \$100,000 in gas savings at the other. The electricity savings held year over year with no slippage.



Beyond the optimizations, 515 equipment alerts have been surfaced across the portfolio and 85% resolved. When Aspen installed variable frequency drives on chilled water pumps and its controls vendor could not produce a sequence to run them properly, Enertiv's engineering team wrote the recommended sequence and made the introduction to a vendor who could execute it.

Just as importantly, Aspen's asset management team got its first real view of relative performance across the portfolio: which assets were running well, which teams were executing, and where the next dollar of effort would return the most.

Beyond Efficiency

Once the operating layer was in place, Aspen expanded the scope beyond efficiency, using the same data to generate new revenue and reduce energy costs.

1) Demand response programs

By making targeted reductions in peak electricity use during only a handful of events each year, Aspen could earn 5–15% of its annual electricity spend back in cash. If operating conditions prevent a building from reducing consumption during an event, there is no penalty.

2) Data-driven energy procurement

Instead of locking in a rate once every 12 months, Aspen can monitor market rates in real time, compare supply options, and lock in when the lowest rates become available. This helps ensure the portfolio is consistently paying the most competitive rate in the market.

3) Submetering as a leasing tool

Enertiv now works with Aspen's leasing team during negotiations. In one deal, a technology tenant's server room and supplemental HVAC were carved out and measured separately before terms were signed, so the metering strategy was designed into the lease instead of argued about later.

What's Next for the Partnership?

With the savings pipeline running, the focus is shifting to capital. Enertiv has produced six ROI-ranked reports for equipment upgrades and set up capital projects sequenced against equipment end-of-life, with variable frequency drive retrofits underway at multiple assets. Because the surveys and equipment digitization are already in place, Aspen's decarbonization roadmap is built on documented equipment conditions rather than modeled assumptions, which is the difference between a plan an asset manager can underwrite and a plan that sits in a drawer.

The most recent optimization cycle identified another \$120,000 per year in new measures, now working through implementation. The pipeline is not close to being exhausted.

"There's lots of trust with Enertiv. They've done no wrong for us here. I'm not afraid to say you guys are great and other people should use you."

Morley Barr, Senior Vice President, Aspen Properties

About Aspen Properties

Aspen Properties is a Calgary-based owner, developer, and manager of commercial real estate across Alberta. Built on a buy-improve-hold-or-trade model, Aspen's portfolio spans Class AA, Class A, and value-add office assets, along with active redevelopment and office-to-residential conversion projects. The firm is known for amenity-heavy, boutique-hotel-style repositioning and for consistently outperforming its market on occupancy.

About Enertiv

Enertiv is the sustainability platform built for execution. Our platform connects portfolio-level reporting to the operational and capital decisions that actually move performance, accounting for IRR hurdles, hold periods, and property types to prescribe what to do at each asset.

To date, Enertiv has surfaced more than \$66 million in no-cost operational insights, digitized over 17,000 pieces of equipment, and analyzed more than 35 billion hours of equipment data for owners and managers of commercial real estate.

