

Course set





2017 Carbon, electricity and greenhouse gas emissions

**GREENHOUSE
GASES ELIMINATED**

189 Tons

Equal to 420,018
miles driven*

**FOSSIL FUEL
ENERGY ELIMINATED**

117 MWhs

Equal to 213,780
miles driven*

**RENEWABLE
ENERGY CREATED**

189 MWhs

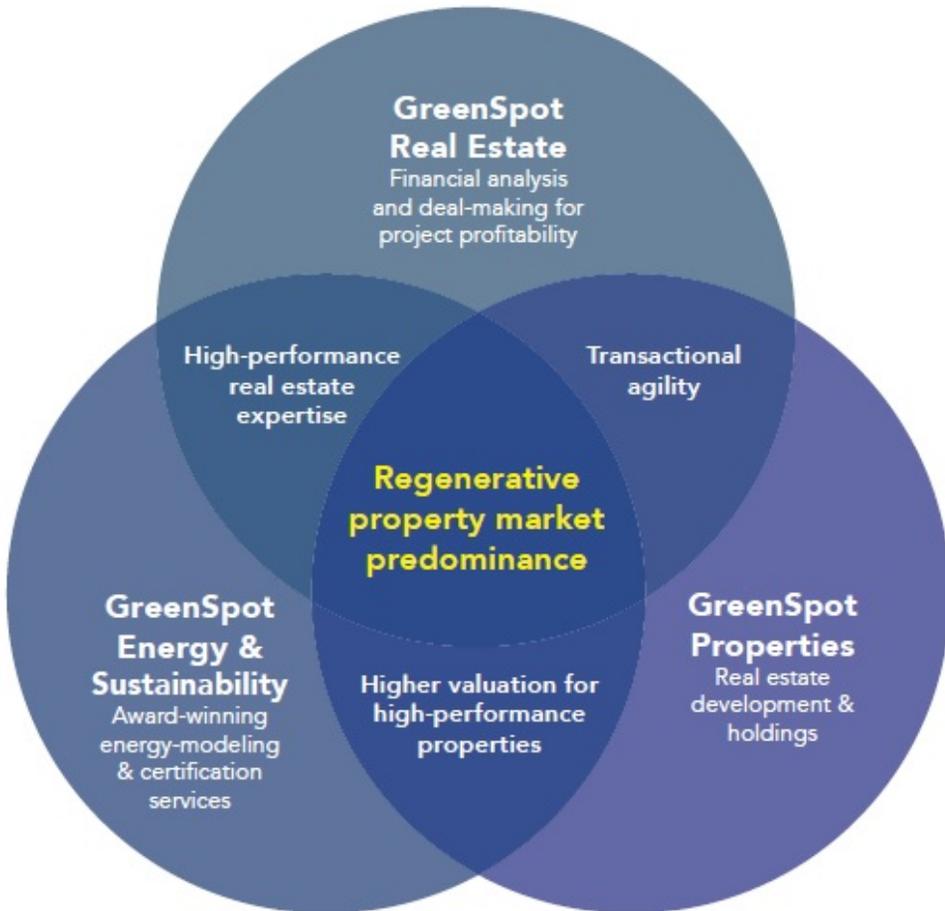
Equal to 344,768
miles driven*

* Miles driven by an average passenger car.



WHO WE ARE

GreenSpot Global is a sustainable real estate development company based in Denver, and we work throughout the United States. We develop our own projects, and we offer our specialized services and expertise to the clients who need them.



Since founding in 2010, GreenSpot has been nationally recognized for innovation and excellence in highly sustainable building and named a “Top Green Dealmaker” by the U.S. Green Building Council, Colorado.

OUR MISSION

To reverse climate change
through the built environment

OUR WHEELHOUSE

We believe the greatest challenge facing us today is climate change, which threatens the habitability of the planet and human existence. To that end, we recrafted our mission in 2015 to spin energy, carbon, water and waste meters backwards.

We have breadth and depth in developing net-zero/-positive energy and carbon buildings. These projects inspire us, and we believe they’re the only way we can responsibly add to the built environment or renovate existing properties – by creating net-energy and water *generators* and carbon *sinks*.

We have inhouse expertise in the following areas.

- **REAL ESTATE DEAL SOURCING & ANALYSIS** - Project identification and *pro forma* feasibility analysis
- **SUSTAINABILITY CONSULTING** - Green certifications, resource modeling and accounting, and sustainability advisory
- **PACE FUNDING** – Expertise in financial analysis and building upgrades that qualify for PACE loans
- **PROJECT DEVELOPMENT** – End-to-end experience in developing high-performance homes and buildings
- **FINISHED PRODUCT DISPOSITION** – Expertise in high-performance property sales, refinance and valuation

B CORPORATION & GIIRS RATING



GreenSpot became a certified B Corporation in 2015 to demonstrate our transparent commitment to the core features B Corps have. Our B Corp scorecard is attached in this report, and it's also available on the B Corporation website.

- **ENVIRONMENT** – A commitment to environmental responsibility and stewardship
- **SOCIAL** – Interacting as good neighbors and contributors – where we work and farther afield
- **GOVERNANCE** – Running our business with transparency and benevolence



GIIRS ratings (“Global Impact Investment Rating System”) demonstrate the impact a company or investment has. We are also a GIIRS-rated company – in our case, “silver” overall and “gold” for environment. Our GIIRS scorecard is also at the back of this report.

WHAT & HOW WE QUANTIFY

We use energy, water, waste and greenhouse gas (GHG) modeling to steer our projects as close to net-zero and net-positive territory as we can.

With energy modeling in residential projects, we’ve adhered to RESNET National Mortgage Industry Standards, and our models are third party-verified. In our commercial projects, licensed professionals (engineers) vet our modeling. In both cases, we evaluate resource use in one of two ways:

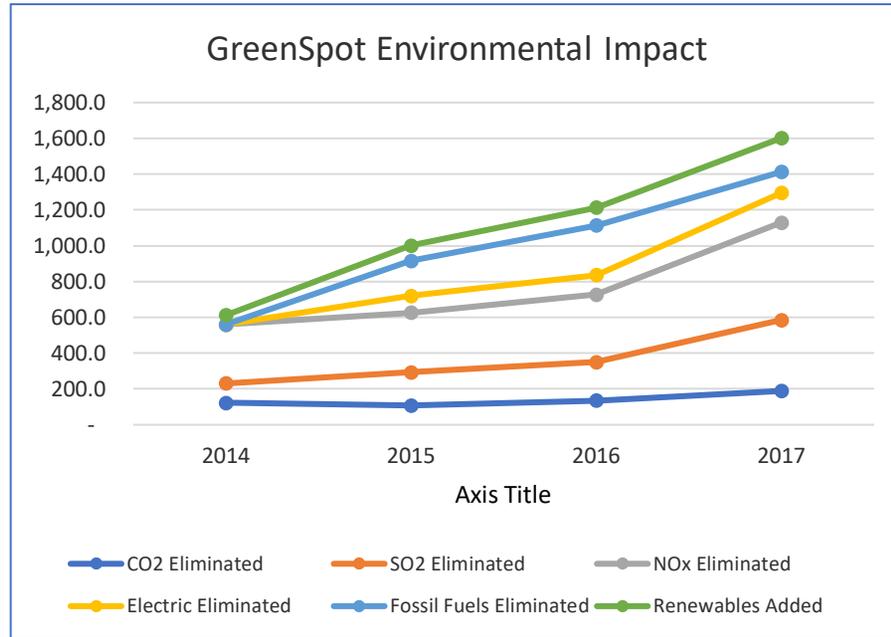
- (1) THE “AS-DESIGNED” PROJECT TO THE PREVAILING ENERGY CODE, OR
- (2) TO A “BEFORE-AND-AFTER” RENOVATION OF THE PROPERTY.



GreenSpot team evaluating a renovation on a historic building in Denver's urban core

HOW WE DID IN 2017

Our numbers were up in 2017, and we've gotten good at predictions with our residential projects.



- **POSITIVE** – Our predictions were all positive from 2016 to this year, and this is the first time this has happened since we've forecasted.
- **CODES UP** – As mentioned above, when we model new construction, we compare it to energy code-based twins (International Energy Conservation Code & ASHRAE 90.1). These codes are marching upward in many of the places we work so that difference between energy code and high-performance building has narrowed. That impacted our

numbers somewhat, and our deltas weren't as wide as they have been in years past.

- **ONE PROJECT** – One of our projects, a midrise multi-family project, comprised almost half of the renewable energy we helped direct to our projects in 2017. The rest were distributed generation – rooftops here, there and everywhere we could steer them.
- **DENVER & XCEL ENERGY** – One terrific piece of news is that Xcel Energy, the electric and gas provider for much of the populous Front Range of Colorado, has embraced so much renewable energy (distributed generation solar, and industrial-scale wind and solar) that the grid mix for Xcel territory is now 29 percent renewable energy, with the rest conventional fossil fuels. In the years since we've been accounting for GHG impact, we've used an old number of 16 percent renewable energy in our grid mix. With this new info about [carbon-free fuels \(August 2017\)](#), we've updated our GHG accounting accordingly.



Michael Laurila performing air-leakage "blower door" testing in a multi-family project.

Perhaps the best news? Xcel is intending to retire two coal-fired power plants and replace conventional fuels with renewable energy to the tune of 55 percent by 2026. This places Colorado upfront in terms of excising fossil fuel-powered energy production. It also demonstrates that an IOU (investor-owned utility) like Xcel can function profitably with a heavily renewable-powered fuel mix.

WHERE WE'RE HEADED

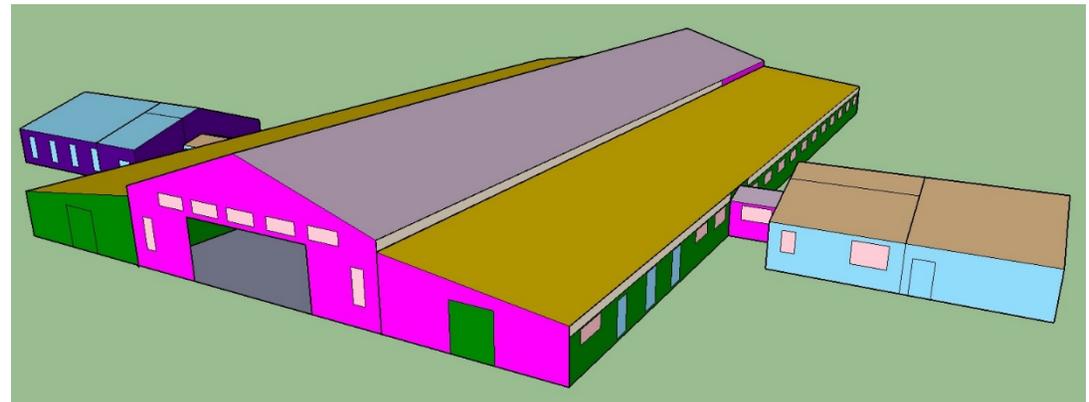
In 2017, we moved to an “all-commercial” business model in terms of our sustainability practice and project development. As such, we anticipate closing out our residential client base and on-boarding commercial projects that are targeting net-zero/-positive territory, especially energy and carbon.

We're already working with large-scale sustainable projects and welcome more. If we can help you or anyone you know with this specific and important work, please contact us.

GreenSpot Global, 303.394.0808, GreenSpotGB.com.



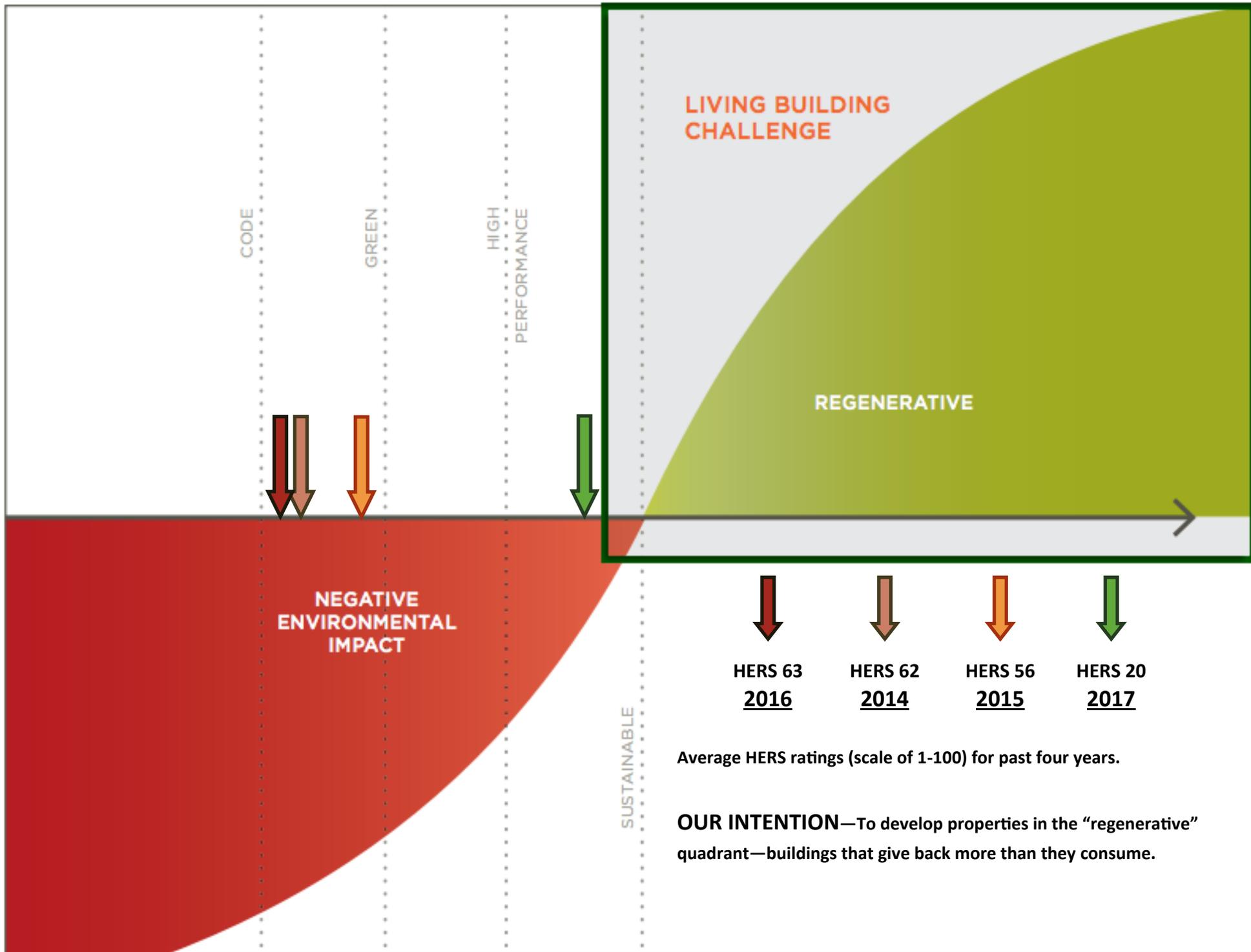
The historic McCandless Building in Florence, Colo. GreenSpot Energy & Sustainability helped the owner group renovate with PACE funding.



Energy modeling for net-zero energy project in Glenwood Springs, Colo.

GREENSPOT ENVIRONMENTAL IMPACT				
	2014	2015	2016	2017
∑ Greenhouse Gases (Tons Carbon Dioxide, CO2) Eliminated*	122.2	107.9	135.4	188.9
<i>Carbon Equivalent Passenger Miles Driven for CO2</i>	263,948.0	277,987.0	294,431.0	373,769.0
∑ Sulfur Dioxide (Pounds SO2) Eliminated**	108.4	185.3	213.9	396.9
∑ Nitrogen Oxide (Pounds NOx) Eliminated***	330.1	333.6	377.9	544.4
∑ Electric Eliminated (MWhs)	-	93.9	109.1	165.6
∑ Renewable Energy Emplaced (MWhs)	51.5	85.0	99.9	189.0
∑ Fossil Fuels Eliminated (MWhs)	-	194.8	277.6	117.2
<i>Fossil Fuels Equivalent Passenger Miles Driven for Fossil Fuels</i>		353,116.0	467,565.0	348,031.0
<i>*Carbon dioxide (CO2) is a leading greenhouse gas (GHG)</i>				
<i>**Sulfur dioxide (SO2) is a precursor to acid rain</i>				
<i>***Nitrogen oxide (NOx) is a contributor to ozone pollution</i>				

GREENSPOT PERFORMANCE & FORECASTS										
	2015 FORECAST	2015 ACTUAL	PERCENT	2016 FORECAST	2016 ACTUAL	PERCENT	2017 FORECAST	2017 ACTUAL	PERCENT	2018 FORECAST
∑ Greenhouse Gases (Tons Carbon Dioxide, CO2) Eliminated*	167	107.9	-54%	194.0	135	-43%	185	188.9	2%	100.0
∑ Sulfur Dioxide (Pounds SO2) Eliminated**	295	185.3	-59%	383.1	214	-79%	340	396.9	14%	200.0
∑ Nitrogen Oxide (Pounds NOx) Eliminated***	421	333.6	-26%	567.1	378	-50%	440	544.4	19%	300.0
∑ Electric Eliminated (MWhs)	152	93.9	-61%	199.3	109	-83%	126	165.6	24%	100.0
∑ Renewable Energy Emplaced (MWhs)	136	85.0	-60%	181.3	100	-81%	96	189.0	49%	93,000.0
<i>*Carbon dioxide (CO2) is a leading greenhouse gas (GHG)</i>										
<i>**Sulfur dioxide (SO2) is a precursor to acid rain</i>										
<i>***Nitrogen oxide (NOx) is a contributor to ozone pollution</i>										
<i>****Greenhouse gas equivalents (GHGe) from the EPA's Greenhouse Gas Equivalents Calculator</i>										
<i>***Nitrogen oxide (NOx) is a contributor to ozone pollution</i>										



[GreenSpot Global](#) [1] 2017 B Impact Report

Certified



Corporation

	Company Score	Median Score*
Overall B Score	87	55
Environment		
The Environment section of the Assessment evaluates a company's environmental performance through its facilities; materials, resource, and energy use; and emissions. Where applicable, it also considers a company's transportation/distribution channels and environmental impact of its supply chain. This section also measures whether a company's products or services are designed to solve an environmental issue, including products that aid in the provision of renewable energy, conserve resources, reduce waste, promote land/wildlife conservation, prevent toxic/hazardous substance or pollution, or educate, measure, or consult to solve environmental problems.	31	7
Environmental Products & Services (e.g. Renewable energy, recycling)		N/A
Environmental Practices	14	6
Land, Office, Plant	8	3
Energy, Water, Materials	2	1
Emissions, Water, Waste	4	1
Suppliers & Transportation		N/A
Workers		
The Worker section of the survey assesses the company's relationship with its workforce. This section measures how the company treats its workers through compensation, benefits, training, and ownership opportunities provided to workers. It also focuses on the overall work environment within the company through management/worker communication, job flexibility and corporate culture, and worker health and safety practices.		18
Compensation, Benefits & Training		12
Worker Ownership		1
Work Environment		3
Customers		
The Customers section of the Assessment measures the impact a company has on its customers. The section focuses on whether a company sells products or services that promote public benefit, and if those products/services are targeted towards serving underserved populations. Questions in this section will measure whether a company's product or service is designed to solve a social or environmental issue (e.g. improves health, preserves environment or creates economic opportunity to individuals or communities, promotes the arts/sciences, or increases the flow of capital to purpose-driven enterprises).		N/A

Customer Products & Services	N/A	N/A
Products & Services	N/A	N/A
Serving Those in Need		N/A

Community

The Community section of the survey assesses a company's impact on its community. The Community section evaluates a company's supplier relations, diversity, and involvement in the local community. The section also measures the company's practices and policies around community service and charitable giving. In addition, this section includes if a company's product or service is designed to solve a social issue, including access to basic services, health, education, economic opportunity, arts, and increasing the flow of capital to purpose-driven enterprises.

Community Practices	41	17
Suppliers & Distributors	8	2
Local	6	5
Diversity	12	2
Job Creation		2
Civic Engagement & Giving	15	3

Governance

The Governance section of the Assessment evaluates a company's accountability and transparency. The section focuses on the company's mission, stakeholder engagement, and overall transparency of the company's practices and policies.

Accountability	3	3
Transparency	5	3

Overall 87 55

80 out of 200 is eligible for certification

*Of all businesses that have completed the [B Impact Assessment](#) [2]

*Median scores will not add up to overall



[Print Impact Report](#) [3]

Source URL: /community/greenspot-global/impact-report/2017-12-11-000000

Links

[1] /community/greenspot-global

[2] /benchmarks

[3] /javascript%3Awindow.print%28%29



Company Description: We formed GreenSpot Global to reverse climate change through net-positive energy homes and buildings. Nationally recognized, we've helped save hundreds of tons in carbon emissions, and we have one million square feet modeled and certified.

GIIRS Impact Rating Summary

	Impact Business Models Rating	OPERATIONS RATING
Overall	SILVER	★★★★☆
Governance	GOLD	★★★★☆
Workers		N/A
Community		★★★★★
Environment	GOLD	★★★★☆
Customers		

Why did the company earn this IBM Rating?

GreenSpot Global is green real estate company for project sourcing, sustainability, added value & product sales. They are receiving credit in the Environment section for providing energy star certified house listings for buyers and energy consulting.

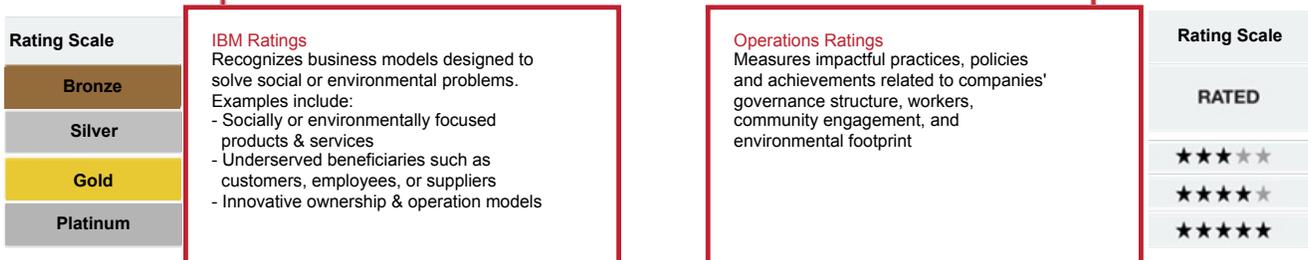
Certified B Corporation?

Yes

What is a Certified B Corp? B Corps are for-profit companies certified by the nonprofit B Lab to meet rigorous standards of social and environmental performance, accountability, and transparency. Any company that scores an 80 or above on the B Impact Assessment is eligible to become a Certified B Corp.

Methodology: The GIIRS Rating is powered by the B Impact Assessment (BIA). The BIA measures the overall impact of a business on all of its stakeholders. Each company receives an overall B Impact score and two ratings. The IBM Rating reflects the company's impact business model performance through medal designations, segmented by quartile performance on a relative scale. The Operations Rating reflects the company's performance on the operations section of the assessment, reflected on a 1-5 star scale based on quintiles of relative performance. For more information on methodology, see page 3.

B Impact Assessment Structure





Overall B Impact Score: **86.8**

Operations Rating/Score: ★★☆☆☆ **62.4**

Benchmark Performance

Company Score ●
Developed Market Average ◆

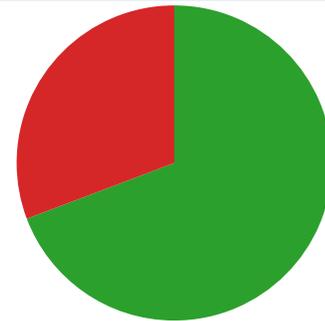
Impact Areas

Score and Benchmark

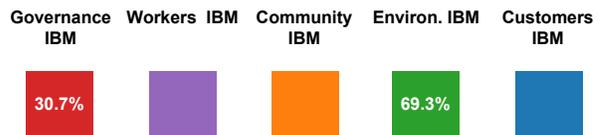
	Governance	★★★☆☆	◆ ● 7.7	15
	Workers	N/A		
	Community	★★★★★	◆ ● 40.5	75
	Environment	★★★★☆	◆ ● 14.2	20

IBM Rating/Score: **SILVER** **24.4**

% of Points Earned, by Impact Area



The chart displays the company's IBM Rating by Impact Area. The length of the each bar corresponds to the company's performance within a given medal threshold, and is intended to give a sense of how close or far the company is from a higher medal.



Disclosure Questionnaire

As part of the GIIRS rating process, the company filled out a disclosure questionnaire regarding fines, litigation, and issues typically covered in a negative screen. To learn more about that process, click [here](#). The company did not indicate it had a disclosure item on the questionnaire. To View the company's responses to each disclosure item, please log in to B Analytics.

GIIRS 101

GIIRS Ratings are the gold standard for impact measurement in impact investing. They are rigorous, comprehensive, and comparable ratings of a company or a fund's social and environmental impact.

What is an Impact Business Model Rating?

The Impact Business Model (IBM) Rating recognizes 25+ different business models that are specifically designed to solve social or environmental problems. Examples of these business models include: socially or environmentally focused products or services; underserved beneficiaries such as customers, employees, or suppliers; and other innovative ownership and operation models. IBM Medal thresholds are calculated using quartile scoring performance of companies rated on the B Impact Assessment. For example, a Gold IBM Rating signifies the company is performing in the top 50% of all GIIRS Rated Companies and Certified B Corps.

Models Rating	Total Score	Community	Environment	Workers	Governance	Customers
BRONZE	0 to 22.8	0 to 10.7	0 to 11.3	0 to 10.4	0 to 2.5	0 to 14.3
SILVER	22.9 to 33.9	10.8 to 19.9	11.4 to 15	10.5 to 23	2.6 to 6.3	14.4 to 27.8
GOLD	34 to 48.2	20 to 28.8	15.1 to 26.7	23.1 to 28.1	6.4 to 7.4	27.9 to 43.4
PLATINUM	49+	28.9+	26.8+	28.2+	7.6+	43.5+

What is an Operations Rating?

The Operations Rating evaluates the impact of the business in how it operates. This is sometimes referred to "ESG" (or Environmental, Social and Governance) practices. Operations Star thresholds are based on quintile performance of GIIRS Rated Companies and Certified B Corps. For example, a three Star Operations Rating signifies the company is performing in the top 60% of all GIIRS Rated Companies and Certified B Corps.

Operations Rating	Overall Score	By Impact Area	Community	Environment	Workers	Governance
RATED	0 to 57.7	★☆☆☆☆	0 to 15.5	0 to 5.8	0 to 18.1	0 to 5
		★★☆☆☆	15.6 to 19.6	5.9 to 8.2	18.2 to 22.1	5.1 to 6.5
★★★★☆	57.8 to 64.6	★★★★☆	19.7 to 23.4	8.3 to 11	22.2 to 25.6	6.6 to 8
★★★★☆	64.7 to 72.8	★★★★☆	23.5 to 28.9	11.1 to 14.8	25.7 to 29.9	8.1 to 10
★★★★★	73+	★★★★★	29+	14.9+	30+	10+

The thresholds for star and medal ratings are calculated with the release of each new version of the B Impact Assessment. B Lab conducts review calls with GIIRS Rated companies every two years, or when a company is Re-Rated and has a significant change in score. A 'Validation Status: Validated' indicates that the company has completed a review call that year; 'Validation Status: Updated' indicates that the company's assessment was reviewed by B Lab staff and no review call was conducted.

Impact Area Descriptions



Governance

The Governance Impact Area evaluates a company's overall mission, ethics, accountability and transparency.



Workers

The Worker Impact Area evaluates the company's contribution to employee well-being, including topics related to compensation and benefits, training, health and safety, and job flexibility.



Community

The Community Impact Area evaluates the company's community engagement and impact, including topics related to diversity, job creation, supplier relations, charitable giving/community service, and local involvement. In addition, this section also includes options for companies whose business model is designed to address specific community-oriented problems, such workforce development for underserved groups, poverty alleviation through fair trade supply chains, etc.



Environment

The Environment Impact Area evaluates a company's overall environmental stewardship including its facilities, resource use, emissions, and (when applicable) its supply chain and distribution channels. This section also includes options for companies whose product or service is designed to address a specific environmental problem, for instance by redesigning traditional manufacturing practices or by producing products that create renewable energy, reduce consumption or waste, conserve land or wildlife, or educate about environmental problems.



Customers

The Customers Impact Area evaluates companies whose products or services are designed to address a particular social problem for or through its customers, such as health or educational products. The section focuses on the impact of the product/service and the extent to which it benefits underserved communities. For many companies this section will not apply.



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