



## Case Study



# RXR Realty

## *Making sustainability part of the fabric of every business decision*

RXR Realty is a leading real estate owner, investor, operator and developer committed to building socially, economically and environmentally responsible communities. With an aggregate gross asset value of approximately \$20.5 billion, comprising approximately 25.5 million square feet of commercial properties and a multi-family portfolio of approximately 6,000 units, RXR seeks to build and create stronger communities within its buildings and within the areas in which it operates. As one of the largest owners and developers of real estate in the New York City area, RXR continues to fortify its best practices through diligent review of operations, routinely identifying areas of improvement and greater efficiency.



# 32%

of portfolio is LEED  
certified

# +16

GRESB score increase  
from 2017 to 2018




When it comes to sustainability, a company has a decision to make: Is it interested in checking the box or is it interested in cultural change and making buildings better for tenants?

**Paul Rode**

Director of Engineering, RXR Realty

# Challenge

RXR Realty seeks to be a best in class real estate owner and manager. To get there, the company realized it needs to make sustainability part of the fabric of every business decision. That requires a level of commitment far greater than a simple check-the-box approach. RXR's previous ESG (environmental, social, governance) solution was not enough to keep internal and external stakeholders abreast of its portfolio's ESG performance or track progress toward any of its sustainability goals. As part of the legacy process, a consultant would collect data on an annual basis, taking a hands-off approach for the remainder of the year. RXR needed a purpose-built ESG portal that could continuously collect and track environmental data, ensure the information was complete and accurate, and give a more comprehensive view of its buildings' ESG performance as well as highlight areas of improvement.



Measurabl is excellent at onboarding customers. I would highly recommend it. We quickly realized the value of having a singular platform to ensure the entire organization is marching in the same direction.

—Paul Rode

# Solution

Measurabl is RXR's first digital tool to capture and report its ESG performance data. Though there are growth opportunities ahead, RXR will ultimately use Measurabl as a "single source of truth" for its ESG data.

The platform gives RXR employees and investors a comprehensive view of its overall performance, illuminates gaps in data coverage, and helps keep sustainability top of mind for employees, executives, and investors. Measurabl provides a data-driven approach to develop strategies that will keep pushing RXR forward.

RXR leverages Measurabl's GRESB reporting tool to collect material information across the portfolio, provide sample answers, and help the company better understand areas for improvement.



For a sustainability program to be successful, there's an intimate amount of learning needed at all levels. I don't think you can ever afford that level of consultant coverage. It has to grow organically inside the company.

—Paul Rode





## Results

With Measurabl's help, RXR was better prepared in 2020 to file its GRESB report so the submission more accurately reflects the company's actual ESG performance and its extensive sustainability efforts.

On-demand access to data has also helped RXR spark more internal conversations around sustainability with its employees and form a better relationship with its investors. Rode uses Measurabl to quickly and easily share information with his stakeholders.

RXR is encouraging property managers to use Measurabl as a way to get more

involved in sustainability efforts and take control of their buildings' ESG performance. The goal is to have employees engage with Measurabl's central ESG hub as frequently as they use RXR's business management and payroll systems.

RXR is currently focusing on readying its buildings to reopen and keep building occupants safe as COVID-19 restrictions begin to lift. The environmental data captured by Measurabl will help RXR optimize its energy efficiency so it can continue to operate sustainably while protecting its tenants' health and wellness.



My Measurabl dashboard is always up on one of my monitors. No matter who steps into my office, whether it's an executive or an entry-level employee, the dashboard reminds me to have a two-minute conversation with them about sustainability.

—Paul Rode



## In Closing

With a tech-founded solution in place to help capture, visualize, and report ESG data, RXR can show the world how deeply dedicated the company is to sustainability and continuously track its progress.

[Learn more](#) about the company's efforts and strategic objectives.



**Measurabl** is the world's most widely adopted ESG (environmental, social, governance) data management solution for commercial real estate. With more than 45,000 commercial buildings representing 9 billion square feet across 75 countries, Measurabl helps innovative companies measure, manage and disclose their ESG performance, assess their portfolio's exposure to physical climate risk, and gain access to additional services such as ENERGY STAR certification and data assurance

Learn more at [measurabl.com](https://measurabl.com)

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