



For Immediate Release

FirstService Residential Signs More Than 40 New Buildings in 2021, Positioning Firm as Largest Residential Management Company in New York

*New Properties Add 5,000 Residential Units and Extend FirstService Residential's
Management Portfolio to More Than 81 Million SF in New York City*

*FirstService Secured Nearly \$17 Million in Energy Incentives and Rebates for its Clients;
Is Also Preparing Board Members and Building Owners to Meet
NYC Local Law 97 Carbon Emissions Caps with "Roadmap to 2050"*

NEW YORK, NY - (March 3, 2022) - [FirstService Residential](#), New York City's property management leader, saw growth across several of its divisions in 2021. The company's New York and Brooklyn offices added more than 40 new residential buildings – condominiums, cooperatives, and multifamily rentals – and 5,000 new residential units during the past 12 months, extending its management portfolio to include more than 81 million square feet throughout the New York region. Additionally, the company's energy subsidiary, FirstService Energy, secured nearly \$17 million in energy incentives and rebates for buildings in 2021.

"We are extremely proud of our growth and success in the New York region through 2021," said Dan Wurtzel, President of FirstService Residential. "Our exceptional team of professionals paired with our longstanding experience continues to push the company forward, even as we help our clients continue to navigate the pandemic. We have seen consistent growth throughout our various divisions and are thrilled to continue delivering for our remarkable and loyal customer base."

The company's most notable additions to its management roster in 2021 include a 19-building rental portfolio comprised of 1,100 apartments across Manhattan and Brooklyn, as well as 200 Amsterdam, the tallest completed building on Manhattan's Upper West Side; One Boerum Place, a new development and currently home to the most expensive rental apartment in Brooklyn; 11 Hoyt Street, an ultra-luxury condominium offering more than 55,000 square feet of amenities; Front & York at 85 Jay Street in Brooklyn with over 150,000 square feet of amenities; and The Powerhouse, a 177-unit condominium in Long Island City.

Today, FirstService Residential manages more than 600 buildings and 90,000 residential units in New York City. To deliver a consistent standard of personalized service across the portfolio, the company's internal structure is divided into localized teams with intimate knowledge of the neighborhoods and residents they serve.

"FirstService Residential is the best and most successful management company for many reasons. Being under their umbrella allows you reliable expertise in building management along with financial, energy and project management expertise," said Stephanie Goldman, Board President at *Fairmont Manor*. "We have refinanced mortgages with FirstService Financial, done major capital projects with FirstService Project Management, and are now evaluating Local Laws 95 and 97 and electric vehicle

charging stations in our garage with FirstService Energy. The team is reliable, responsible, professional and has experience and knowledge you won't find elsewhere."

FirstService Residential's New Development Group has seen growth as the company solidifies its expertise in the market. The team provided pre-development consulting services to many of the city's most renowned real estate players and projects in 2021, including CIM Group's Front & York in DUMBO, Robert A.M. Stern's conversion of One Wall Street, and Howard Hughes' 250 Water Street at South Street Seaport.

FirstService Energy and a Sustainable Future

FirstService Residential is the only residential management company to offer an in-house energy advisory service to its clients through FirstService Energy. Led by newly promoted President Kelly Dougherty, FirstService Energy secured nearly \$17 million in energy incentives for its clients on projects ranging from installing electric vehicle (EV) charging stations and LED lighting retrofits, to steam trap replacements, elevator upgrades, and water facility enhancements.

For the last decade, FirstService Residential has issued customized Energy Report Cards to more than 450 of its clients. The report cards are developed by the company's in-house team of energy experts and sustainability advisors who record and analyze each building's current and historical energy use, utility costs, typology information, carbon emissions and operating equipment. This data is then used to significantly reduce buildings' energy and costs.

"The more informed our clients are about their building's environmental impact, the more empowered they are to improve it. Our focus on energy efficiency and emission reduction has proven to be not only absolutely necessary for our sustainability goals as a leader in the market but a true money saver for our clients," said Dougherty. "Beyond our proven success through benchmarking and Energy Report Cards, we are also advising our customer base on how to prepare for the impending and unavoidable changes in energy regulation as most buildings in the city will require deep energy retrofits to comply with the law."

FirstService Residential is one of the few companies to address and prepare customers for NYC's Local Law 97 compliance in the coming years. Since the Climate Mobilization Act was introduced, FirstService Energy has been untangling Local Law 97 and other local legislation, creating easy to understand messaging for building owners, board members and residents, and advising on the importance of creating a plan to address how the building will reduce its carbon emissions in order to comply with the law and avoid costly potential fines.

"As New York State and City agencies approve increasingly stringent local laws aimed at reducing carbon emissions and improving energy efficiency, there's a growing need for the board members and building owners we serve to have clear, transparent and actionable data in order to make important, often costly, decisions on the right efficiency projects to undertake," added Wurtzel, "As industry thought leaders, we recognized this need over a decade ago when we formed FirstService Energy to help guide our clients on the path to efficiency."

About FirstService Residential

FirstService Residential New York provides full-service property management solutions to nearly 600 condominium, cooperative and rental properties comprising 90,000 residential units in New York City. The company is a subsidiary of FirstService Residential, the largest residential property management company in North America, which oversees 8,500 properties and 1.6 million residential units across 23 states and Canada. The firm's services also extend to advising some of the country's most influential residential developers in the early stages of new development, adding value to help

position their projects for success. FirstService Residential's investment in proprietary technology, robust operational systems and best-in-class industry experts round up the perfect mix to meet the unique demands and expectations of the boards and building owners the company serves.