

## Vancouver firm brings green tech to the pavement

Greenscape Capital finances environmentally advanced open-air auto lot at busy Denver hub

BY SCOTT SIMPSON, VANCOUVER SUN

Read more: <http://www.vancouversun.com/business/innovation/Vancouver+firm+brings+green+tech+pavement/3950076/story.html#ixzz17dMwX7Kj>



Vancouver-based Greenscape Capital has just completed its first major project, a 4,200-car parking lot serving the airport in Denver Colorado. This is a shot of the new lot's canopies at nightfall. The lot incorporates a number of energy saving features including LED lighting, geothermal energy, solar and wind energy.

Photograph by: Handout, PNG

When Bryan Slusarchuk began hunting for an investment in the green tech sector, he never imagined finding one that was quite so open to innovation.

Today his company, Greenscape Capital, is 80 per cent owner of the most environmentally advanced open-air parking lot in North America, which opened last month with United States-based Pro Park as operating partner.

It's a sprawling 4,200-space lot serving the bustling Denver airport and it incorporates virtually every green construction innovation on the books -- water-permeable pavement, contaminated water treatment, solar-electric energy, wind turbines, geothermal heating systems, state-of-the-art LED lighting and electric vehicle charging stations.

There are groundbreaking sponsorship deals, an expected robust return on an \$18.5-million investment and, most significantly, Slusarchuk anticipates that the Canopy Parking Lot will serve as a demonstration site for similar facilities that could be installed anywhere the demand exists.

He estimates energy consumption is about 30 per cent of what a conventional facility would use -- and since customers are paying the same as they would at a conventional lot, that means more revenue for Greenscape and Pro Park, he said.

According to United Statesbased parking design expert Gary Cudney, Greenscape has a good sense of where the industry is heading.

"I think green and parking are kind of synonymous today and everybody is interested in sustainability, said Cudney, president of Carl Walker Inc. and chairman of the National Parking Association's parking consultant's council, in a phone interview.

"A lot of cities, and universities, and multi-parking facility owners are trying permeable pavements and LEDs and high-tech fluorescent fixtures and they are doing sustainable parking garages, looking at solar -- even in the north country where I live, in Michigan.

"But as far as incorporating all of that into one big parking model such as Pro Park did in Denver, I think they are kind of out in front as far as using that as a branding strategy and trying to be the greenest."

Greenscape was formed to look for opportunities in what Slusarchuk, the CEO, calls the environmental space.

"It was a really broad mandate," Slusarchuk said in an interview.

"It gradually narrowed down. We decided that parking was overlooked, that it was a huge part of the commercial-built environment, but nobody was paying attention."

Greenscape's inquires alerted Pro Park, a forward-looking parking lot operator based in Hartford, Conn., which noted a similarity between the Vancouver company's ambitions and its own.

"They contacted us and said, 'Listen, you've got to see what we're doing, because we have the same vision as you guys in terms of retrofitting existing facilities, but we also want to build this big [estimated] \$20-million facility down at the Denver airport to serve as an example,' " Slusarchuk recalled.

Greenscape liked the company's vision, but thought that "\$20 million was a heckuva big demonstrator project."

"Then we met with Pro Park, and we spent a whole lot of time looking at the financials of this project" which, he said "just stood on their head."

The project is targeted to generate close to \$5.1 million in net revenue after the first year of operation, and was independently appraised at \$30.9 million.

The location made sense as well -- Denver is one of the most heavily used airports in the U.S.

On top of that, Pro Park was able to strike an exclusive corporate contract with Frontier Airline, a regional airline that puts 6,500 passengers per day through Denver.

Slusarchuk observed that airlines are cautious about who they align themselves with in marketing enterprises.

"The lot just looks slick, new, environmentally responsible. At some lot across the street, they may try to get an airline relationship and it's an old lot, you see cracked pavement, a light burned out.

An airline not only has to promote environmental responsibility, it has to promote and project safety."

Sylvie Mercier, a principal in the Vancouver office of consulting engineers Read Jones Christoffersen, and an expert on the planning, design and restoration of parking facilities, said that in general, the adoption of energy-efficient lighting is the biggest change in the industry -- particularly for retrofits.

"There are some great incentives to be revamping parkades," Mercier said in a phone interview. "With the [BC Hydro] Power Smart program it's something like a three-year payback right now by doing some of this.

"The LED lights have come a long way. Every year when I go to the parking conferences there are more and more [LED] suppliers and more competition as well."

[ssimpson@vancouver.sun.com](mailto:ssimpson@vancouver.sun.com)