

PILLARS OF RESPONSIBLE PROPERTY INVESTING

# Sustainability Profile

## Inspire Fremont

**Property name:** Inspire Fremont

**Location:** Seattle, Washington

**Building Type:** Multifamily

**Building Size:** 17,064 sq. ft.

**Constructed:** 2019

**Acquired:** 2022

**Partner:** The Calida Group

**Property Manager:** Cushman & Wakefield

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### Property Overview

Inspire Fremont is a mid-rise multifamily property located in Seattle, Washington that strives to provide its residents with a home that encourages better health. The property was built in 2019 and is designed to be net-positive energy for those in pursuit of an active and sustainable lifestyle. In 2022, Principal Real Estate acquired the property, which is currently managed by Cushman & Wakefield.



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## Improving Sustainability

Inspire Fremont promotes clean, green living while providing luxury apartments for its residents. The property is inspired by innovation and was designed to be net-zero carbon by providing its power needs with 100% onsite renewable energy. Northwest Wind & Solar installed the solar panels that cover the roof of the property. The property's ambition aligns with the carbon reduction goals of the Paris Climate Accord.

Showcasing the property's achievements and goals is important for Inspire Fremont. The property is currently aiming for and pursuing the Living Building Challenge Petal Certification. Buildings that attain the certification are regenerative buildings that connect occupants to resources and nature, self-sufficient and remain within the resource limits of their site, and create a positive impact on the human and natural systems that interact with them. Certification comes with many benefits including committing to a healthy world for occupants and ensuring that net positive benefits are produced for humans and the environment. Inspire Fremont also won the NAIOP Washington Chapter Sustainable Multi-Family Development of the Year in 2020, demonstrating the property's commitment to providing sustainable living environments for residents of Seattle.

Creating floor plans with a purpose was a key element

when it came to the design of Inspire Fremont. Residents can choose between a spacious studio or one-bedroom apartment. Each home was designed with the resident's comfort and convenience in mind. Unlike many apartment buildings, Inspire Fremont is equipped with two ultra-efficient Zehnder ComfoAir 550 ventilation and heat recovery units on each floor. These units continually pump fresh air into the building while filtering interior air. The system is currently being upgraded with Merv-13 filters to remove airborne viruses.

Inspire Fremont is ideally located with a short commute to downtown Seattle. Lake Union and Green Lake are right down the road with ample places to bike, walk, and participate in outdoor activities. The property is a walker's paradise with a walk score of 93, meaning most daily errands and activities do not require a vehicle. The Fremont neighborhood is one of Seattle's most exciting neighborhoods with plenty of restaurants, shops, fun activities, and many other conveniences of modern life.

### KEY FACTS, AWARDS, AND RECOGNITION

- 2020 NAIOP Washington State Chapter Winner: Sustainable Multi-Family Development of the Year
- Current ENERGY STAR Score: 73
- Energy-use reduction since baseline: 14%<sup>1</sup>
- Greenhouse gas reduction since baseline: 12%<sup>1</sup>

<sup>1</sup> Baselines are individually set for each property depending on data availability and property acquisition/development date. The first 12 months of available data on or after calendar year 2019 will be utilized as the baseline for each asset. For Inspire Fremont, the baseline is the 12 months ending Feb 2022.

Data current as of 4Q 2023.



**About PRPI:** The Pillars of Responsible Property Investing (PRPI) initiative is a unique sustainable investment platform developed to drive asset management and fiduciary governance. For more information on how PRPI is delivering positive financial and environmental results for Principal Real Estate, please visit <https://www.principalam.com/us/investment-strategies/real-estate/responsible-property-investing>

## Disclosures

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