

Miller Canfield Attorney Mark J. Bennett Speaks at Climate Change and Sustainable Property Transactions Conference

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Mark J. Bennett, senior counsel at the law firm of Miller Canfield and leader of the firm's Climate Change Practice Team, recently spoke on "Monetizing Carbon Finance Assets in a Real Estate Transaction" at the Sustainable Property Transactions Conference in San Francisco.

Bennett gave an overview of carbon risk and opportunities facing the financial services and commercial real estate industries, and discussed new carbon finance products and credits, value creation drivers, and economic incentives, which will become increasingly available in the near term. In addition to emerging green building standards and codes, the three-day conference presented by RTM Communications focused on deal making and redevelopments of contaminated sites and vapor intrusion.

"With buildings consuming 70% of the nation's electricity and emitting nearly 40% of its greenhouse gases (GHG), there is significant pressure to improve energy efficiency and reduce emissions, especially in light of the newly arriving administration in Washington," said Bennett.

New green building standards and codes for both new and existing commercial buildings often reflecting the Leadership in Energy and Environmental Design (LEED) Certification System, are mandating more energy and resource efficient, economically productive and environmentally friendly commercial buildings and products.

"Although new legislation at the federal and state levels creates new regulatory obligations, it concurrently increases the number of economic incentives for companies to meet these requirements, thus allowing for enhanced return on energy and sustainability related investments as well as greater job creation and productivity," he said.

At Miller Canfield, Bennett focuses his practice on climate change, green building and sustainable development, carbon finance, real estate development, environmental risk management, environmental due diligence, LEED® certification and government economic incentives. He received his law degree from Wayne State University Law School.