



Crown Property Management Case Study

400 University Avenue, Toronto – Large-Scale Capital Retrofit

Project Description

Crown undertook a large-scale capital and leasing program at 400 University Avenue after an anchor tenant's departure. Crown's plan included:

- Replacing the windows and exterior wall cladding
- Retrofitting the HVAC systems
- LED lighting retrofits
- Renovating the lobby along with common areas and tenant amenities

Building Description

400 University Avenue is a twenty-five storey building with direct access to St. Patrick Station and several streetcar routes. Unique building initiatives have been undertaken, such as:

- Alveole beekeeping program which produces honey from rooftop beehives at 400 University
- Secure bicycle parking in the building's underground garage
- Locker room and shower facility for anyone jogging or cycling to/from work
- Shared conference centre with room for up to 50 participants
- 24-hour building security
- EV charging stations on-site

All these items and more have earned 400 University BOMA Best Gold certification, LEED Gold certification, and ENERGY STAR Certification. The building was also an inaugural race2reduce CREST award winner (2017) and is part of Crown's Core Fund which has been reporting to GRESB since 2018. In 2022 Crown's Core Fund earned a GRESB performance ranking of 2nd in North America.

Greenhouse Gas Reduction & Energy Savings

The window recladding and substantial building renovation resulted in significant year over year savings:

- 22% reduction in energy consumption
- 24% reduction in carbon emissions
- 53% reduction in water consumption (non-energy impacts)

These energy efficient retrofits together with a successful leasing program have repositioned the building as “best-in-class.” As a result, fund investors chose to maintain their ownership of this asset for the long term.

Teams Involved

Owner	Crown Realty Partners (on behalf of its Core Fund)
Property Manager	Crown Property Management Inc.
Cladding Retrofit Incentives	Dorherty Engineering
Structural Engineer	Stephenson Engineering
Window Installers	C3 Polymeric
Blinds Installers	Venver Blinds
Architectural	Quadrangle Consulting
Cost Consulting	A.W. Hooker
Facade Engineering	BVDA