

Case Study

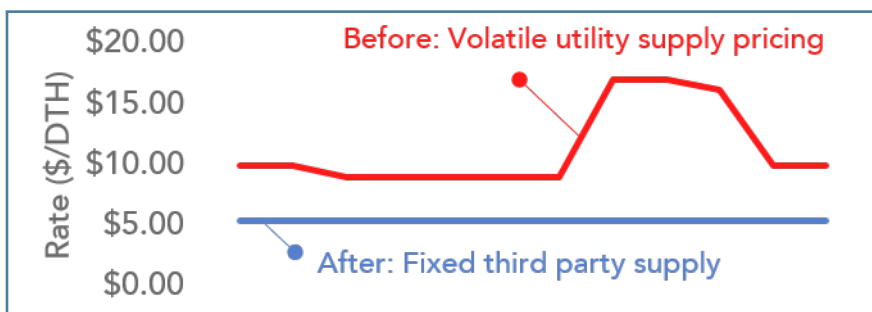
Healthpeak Properties Continuing Care Retirement Communities

Expert energy cost guidance and provided annual cost savings budgetary certainty.



CHALLENGE

Healthpeak Properties, Inc., which owns 15 continuing care retirement communities across the United States, sought to control their portfolio's operational costs. Each community within the portfolio was exposed to energy market volatility, subject to budget-busting prices for the supply of electricity and natural gas. Many communities are located in deregulated energy markets allowing for third party energy supply for electricity or natural gas. Deregulation for commercial ratepayers allows for more competition for supply, lowering and fixing energy costs for a set term. Healthpeak Properties, Inc.'s operator partner, LifeCare Services helped introduce Titan Energy, a national energy management company who provides energy management consulting across the United States for senior living and multifamily properties.



AT A GLANCE

- ▲ **Building Type(s):** Continuing Care Retirement Communities
- ▲ **Owner:** Healthpeak Properties, Inc.
- ▲ **Operations:** LifeCare Services (LCS)
- ▲ **Services Performed:** Natural Gas and Electricity Procurement
- ▲ **States Analyzed:** Florida, Michigan, Pennsylvania, Texas
- ▲ **Number of Utilities:** 6
- ▲ 50,000 dekatherms of natural gas
- ▲ 6.5 Million kWh of electricity
- ▲ Total Energy Spend: \$3.6 Million
- ▲ Year 1 Savings: \$421,487

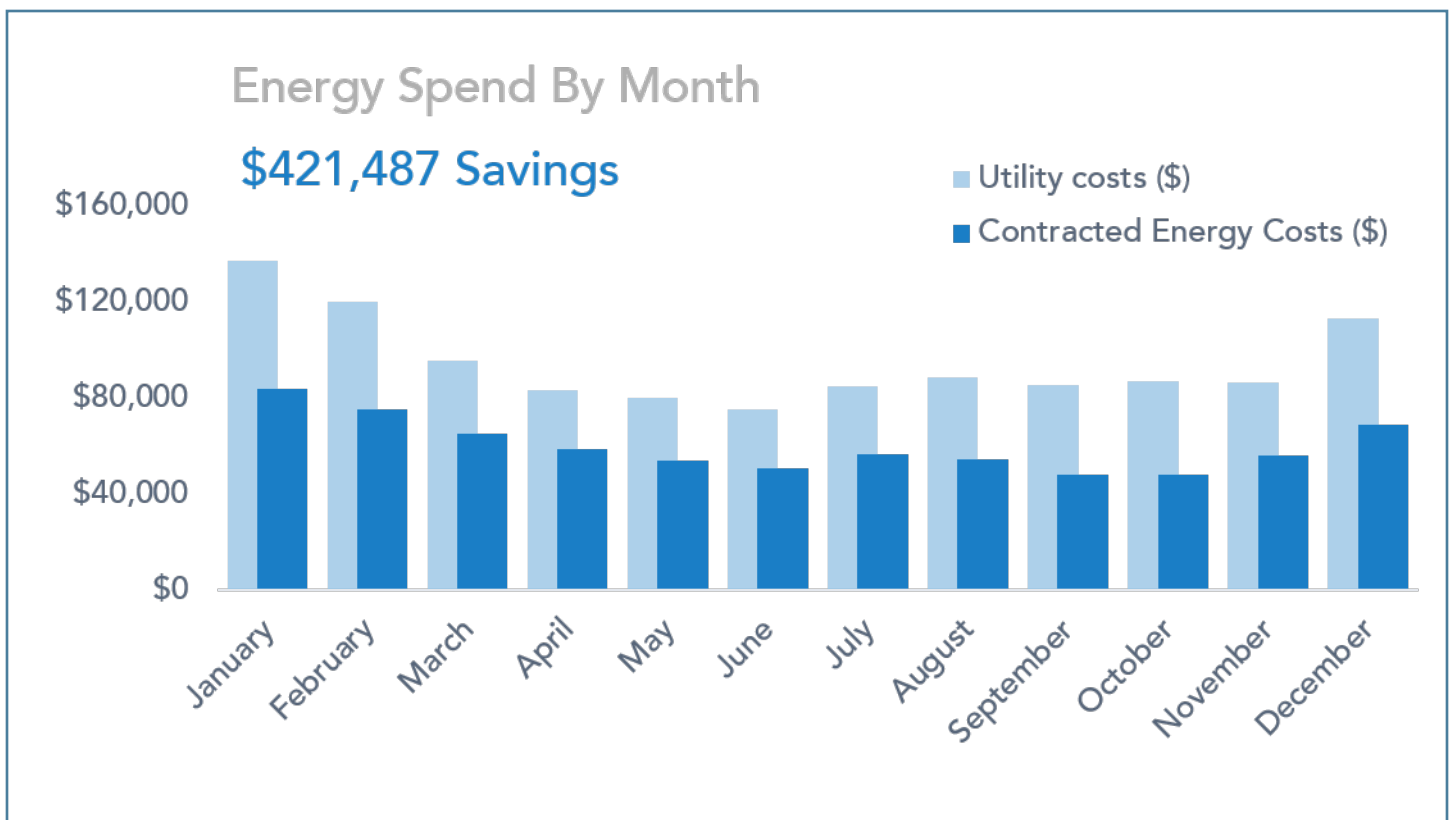
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APPROACH AND SOLUTION

Titan Energy evaluated the Healthpeak continuing care retirement community portfolio, manually collecting natural gas and electricity invoices from over 6 utilities and established a solid baseline understanding of the available suppliers and utility programs, usage and demand profiles of each community, and potential for aggregating usage to drive down bidding suppliers rates.

Taking advantage of a low natural gas market in the summer of 2023, Titan Energy locked in over \$1.14 million dollars of annual energy supply spend with contracts starting to flow in the winter of 2023. By locking in at the advised time, Healthpeak was able to save \$421,487 in year one. The communities have a set price for energy supply for the term and will be advised by Titan Energy on opportune market dips to extend contract savings.

In terms of contract management, Titan Energy lined up each community's start and end dates and helped negotiate corporate-approved contracts with optimal terms. Tracking ongoing energy consumption and costs allowed management to make informed decisions on business divisions operations. Titan delivered ongoing budgetary certainty far beyond the best efforts produced by the client acting alone.



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