

The Mechanics Bank goes green

BANKING

BY JEFF NACHTIGAL

In environmentally focused Alameda County, a business "going green" is hardly news: More than 600 businesses have been certified by the Bay Area Green Business Program.

What is noteworthy about the recent green certification of a Mechanics Bank Berkeley office is that it is the sole bank branch office — out of 288 in Alameda County — with the eco-friendly distinction.

The Bay Area Green Business Program, a partnership of local governments, environmental agencies and utilities in seven Bay Area counties that assist companies to reduce pollution, conserve resources and limit waste, was founded a decade ago to focus on the automotive industry. Now any business can be certified by the program, including banks.

The Mechanics Bank office on Shattuck Avenue was certified after completion of an eight-page application and inspections by PG&E Corp. and East Bay Municipal Utility District advisers that took about a month. Now the bank has a logo on its door to prove it's green.

"This is a win-win for the bank," said Mechanics Bank office manager Raudel Wilson, who spear-



STEPHANIE SEGREST | EAST BAY BUSINESS TIMES

Raudel Wilson, manager of the Shattuck office, lead the effort.

headed the effort to get his branch to go green after he realized that his office was missing the Green Business logo that adorned so many others in Berkeley. "We are not only helping prevent waste and harm to the environment, but we're also saving money by using resources more wisely."

Pamela Evans, Alameda County Green Business coordinator, said the Mechanics Bank office certification could influence other companies to consider the green business program.

"For a bank this size, it could save anywhere from a few hundred dollars to the low thousands, but what we're not hearing is, 'We're going to become a green business because it will save money,'" Evans said. "Really, for them, it's their image in the community."

Wilson said customers have asked him about the office's environmental awareness on many

occasions. "Some will be environmentally friendly designers, or sell environmental paint, and they ask, 'What do you guys do here?'" Wilson said.

Although savings for a bank may not be huge, going green has other perks.

"There's both," Evans said of the marketing and monetary pluses. "It's nice to put the logo on the window, so the community can see you made the commitment. In addition, we link businesses up with the smart lights program, so for a very low cost up front to update lighting, they can save quite a bit of energy."

At the Mechanics Bank office, Wilson said East Bay MUD suggested installation of low-flow faucets and new tank "flappers" on toilets to conserve water; the area where the bank made the most progress in reducing its environmental impact.

The bank had a recycling pro-

gram, but it wasn't recycling junk mail or paper, so the city of Berkeley provided a free bin and weekly pickup service.

"The only extra effort for us is putting it outside," Wilson said.

More Mechanics Bank branches are going green.

"We're moving on this office by office," said Mechanics Bank Chief Operating Officer Steve Barlow, who learned of the program after Wilson's office received an award from the city of Berkeley.

Barlow said the bank was on course to have five to 10 green certified offices within the year.

Evans, the Alameda County program coordinator, said the Mechanics Bank branch was actually the second in Alameda County to be certified; several years ago the Bank of Alameda was certified as a green business.

Bank of Alameda President Stephen Andrews said he wasn't aware his bank had slipped from certification.

He noted the bank was the first commercial concern in the Bay Area to have an electric vehicle (courier car) and charging stations.

Ceil Scandone, director of the Bay Area Green Business Program, said, "If you're focused on the pollution prevention side of things, certainly the auto repair shop has more opportunities than a bank. But if you're talking about energy, probably the bank has more opportunities."

"We have a lot of need to reduce greenhouse gas emissions, so reducing your use of energy is a significant contribution," she said.

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Inside track

Choice words

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Condo converter grabs 425-unit Emeryville complex

REAL ESTATE

BY RYAN TATE

Condominium conversion maven Al Nevis swept into the East Bay this month, spending \$106 million to buy half of Emeryville's Emery Bay Club apartment complex.

The transaction is believed to be the largest residential project sale in Emeryville history. Two firms created under Nevis' name acquired the 425 apartments and will renovate them in stages. Bought for close to \$250,000 each, the units will be flipped to buyers starting at close to \$300,000.

The seller was a firm controlled by San Francisco-based TMG Partners, which had specifically

sought out condominium conversion specialists to acquire the property. The company retains the adjacent Emery Bay Club II apartment complex, which will remain a rental project.

The condo conversion will not require special permission from the city, since the apartment complex was originally entitled as condominiums.

Other TMG developments in Emeryville include the nearby Emery Bay Offices, the Emery Bay Marketplace retail center, the Emery Bay Atrium offices and the Powell Street Plaza retail center.

Based in Pismo Beach, Nevis earlier this month was revealed to have acquired the 134-unit, 15-story Bridgeway Towers apartments in downtown Sacramento.

His Emeryville project is the latest in a string of conversions in the East Bay in the last 18 months, coming on the heels of the Essex in downtown Oakland and Marina Bay in Richmond.

Both of those projects were bought and converted by the team of Emerald Fund of San Francisco and Lennar Corp. of Miami. The team acquired the 270-unit Essex tower on Lake Merritt for close to \$325,000 per unit and shocked the market by selling for north of \$550 per square foot. They bought the 468-unit Marina Bay project for close to \$210,000 per square foot.

Other deals have included the July acquisition of the 285-unit Clarendon Hills complex in Hayward for \$64 million, which San Francisco-based Carmel

Partners converted to condos.

Positioned behind a movie theater and within a block of Interstate 80, the Emery Bay Club apartments include studios and one-and two-bedroom units, plus pools, spas and a fitness center.

TMG was represented by Richard Knutson and John Leyvas, Jr. of Moison Investment Co. Moison also handled the Essex sale.

Knutson said he was encouraged by the sale price, especially given that nearly 100 of the units are studios. He believes those units will sell well to tech-savvy buyers in Emeryville, home to firms including Pixar Animation Studios and Chiron Corp.

Tate is a reporter for the San Francisco Business Times

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