

# Developer warms up to earth-friendly systems

*The following is an excerpt from Richmond News, June 2007. The company now operates as Terasen.*



When Riverport developer Brent Kerr first considered adding residential development to his East Richmond entertainment complex, environmental sustainability wasn't top of mind for new home purchasers.

In fact, Kerr's decision to install a high-end geothermal system for heating and cooling the project's three-building, 140-unit first phase, Waterstone Pier, was met with a lukewarm public response.

In 2004 anyway, location and lifestyle still trumped sustainability. But in three years, there's been a marked change in attitude. Concerns about global warming mean geothermal systems are now recognized for being easy on the planet. And developers, such as Kerr, who've invested in them are reaping the marketing rewards.

"Geothermal wasn't fully appreciated by home purchasers at the time," said Kerr. "Now homebuyers are asking more questions related to sustainability and we are definitely ahead of the curve."

In fact, Kerr's decision to install the geothermal heating and cooling system in this suburban condo complex marked the first time such a system was available to home purchasers outside of the downtown Vancouver core.

Kerr's geothermal investment at Waterstone Pier cost about \$1 million more than the conventional system operated by electricity or natural gas. But, he said, the system is worth the additional cost. "In the long run, the payoff for the environment and the end user is economically sound."

Terasen Energy Services (TES) has been involved in Waterstone Pier since its inception. The Burnaby-based company not only helped plan, but also continues to own and operate Waterstone Pier's stand-alone geothermal loop field systems.

TES does what many other traditional utility companies do. But rather than manage traditional energy assets, TES provides alternative energy solutions for developments ranging in size from large condominium buildings to complete district energy systems.

At Waterstone Pier, for instance, TES oversees the geothermal loop field system, then provides the development's strata council access for a monthly fee. Unlike other heating methods, the TES geothermal loop field system at Waterstone Pier helps produce energy that's truly sustainable.

According to TES vice president Gareth Jones, a geothermal system typically uses only a third to a quarter of the natural gas or electricity typically required by conventional heating and cooling systems. As a result, energy bills resulting from a geothermal system are well insulated from the price volatility of conventional energy markets.

"This means Waterstone Pier's strata – which we bill monthly for the use of the TES loop field system – will not get any energy billing surprises," Jones said. "We're able to give the strata cost certainty over the life of their geothermal contract with us."

Kerr and Terasen Energy Services are now working together on another project at the Waterstone Pier site – a residential rental complex. It, too, will be serviced by a geothermal heating system. For

landlords or those who invest in rental building stock, Kerr said using geothermal lowers the monthly energy costs of owning and managing a large rental complex.

But geothermal heating and cooling systems are still the exception, especially at suburban construction sites. Most developments continue to rely on conventional forms of heating and cooling that are cheaper for developers to install.

Kerr, however, is convinced marketplace demand for geothermal heating and cooling systems will continue to grow.

### Interested in learning more?

Terasen ownership of alternative energy systems is growing. Based on our experience, we can identify the right system for your development. Contact us for a free preliminary assessment to find out how your development can reduce its environmental footprint.

### Terasen

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