



IREM® From the Front Lines Podcast

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IncentiFind and Cost-saving Efficiency Projects

Erin:

Welcome to another edition of From the Front Lines, where we discuss both the day-to-day, and one-of-a-kind issues facing real estate managers. In this episode, Natalie Goodman, Founder and CEO of IncentiFind, talks to us about how her company helps property owners and managers uncover hidden green incentives, adapt to shifting federal policies, and drive sustainability through cost savings and innovative technology. Welcome to the podcast, Natalie.

Natalie:

Hey, thanks so much for having me, Erin.

Erin:

First, how did your background as a sustainability architect shape the creation of IncentiFind, and what has been your guiding vision since the beginning?

Natalie:

I appreciate the question. So at IncentiFind, we're not shy about saying that we're a happy accident. For me, as you mentioned, I was a former sustainability architect. I had the dream job. I got to travel the world. I lived in several different countries. I worked with amazing companies greening their buildings, and I was living as an expat in Shanghai. This was around 2015. The oil and gas market took a hit. At the time, my client was Shell Real Estate. With the oil and gas market going down, I was repatriated back to Houston, Texas, and my plan was to do sustainability consulting in the U.S. while I awaited to return back to Shanghai to work with client, Shell. So I was helping a friend, I had a lot of contacts in the U.S., everyone knew I was a sustainability architect. A friend called me up and said she had a medical office building in San Antonio, Texas, and I want to go green to make the asset more valuable and attract the best tenants. She asked me to help, and I said yes. I knew the U.S. had a lot of green building incentives. What I didn't know was that it offers \$70 billion every single year, and how hard it would be to find those incentives quickly when I was searching for my friend's medical office building. The other thing to realize here is, you hear going green can cost more, and yes, going green can cost about 5% more—for example, an energy-efficient HVAC or reflective roof, or better insulation, it can cost 5% more. But incentives more than offset that 5% cost. It doesn't matter what property owner you are, where you are in the United States, every property owner we've met at IncentiFind, they want and need those incentives. So, over five years ago we created the nation's most comprehensive and searchable database that's now known as IncentiFind today. That was our journey to finding IncentiFind. Again, it was a happy accident, we solved a problem that we knew was in the market. Many of our team members come from real estate, design, construction. We all knew this was an issue. Our vision has always been to make these incentives searchable and capturable. We want to see property owners take advantage

of that \$70 billion that's offered every single year.

Erin:

All right, awesome. And IncentiFind has enabled developers and property owners to uncover billions in green incentives. Can you share the scope of this gap and highlight examples where your platform and services made a tangible difference?

Natalie:

Yeah, this gap that you're referring to, it's huge. It's insane. So I'll give some facts. Again, remember in the United States, \$70 billion in green building incentives are offered to property owners every single year. The staggering statistic is that over 50% of those, or \$35 billion, is left on the table simply because these incentives are incredibly difficult to find and capture. And again, that was until IncentiFind. We make that easier now, right? So closing that gap, it's a \$35 billion gap. It's really tough. And we do try to lean on peers and predecessors, but the reality is there aren't many. Now we do know of great companies that can, for example, help homeowners capture rebates, which are cash reimbursement incentives. But besides rebates, there's also tax incentives. There's grants, there's bill credits, there's fee waivers. There's more than just tax credits. And there's incentives not just for residential single-family homes, but for commercial real estate, multifamily, REITs and publicly owned assets too. So the picture I'm trying to paint here is that IncentiFind is the only solution that's looking at this problem holistically, comprehensively. We make searchable all incentive types, all incentives offered from five levels of government—not just from the federal, not just from the state, but also the county, the city, and utility. All of them. Not just residential, but also commercial. And not just one state, but all 50 states. So, \$35 billion is a lot without a lot of peers and predecessors. That's quite the gap to close solo. But I can say that this year alone we've identified millions of dollars for thousands of property owners and those numbers only increase year over year for IncentiFind.

Erin:

All right, awesome. And with the phase-out of federal clean energy incentives, how is IncentiFind adapting to help property managers continue to find value amid these policy shifts?

Natalie:

Yeah, this is a really important question. It's a good question. We get it asked a lot, especially with the recent passing of the One Big Beautiful Bill Act, right. We think it's important to restate, again, there are many types of incentives offered. What we're seeing phased out are federal-level tax incentives. The magic of IncentiFind is making searchable all the other incentives that are out there. Remember, there's still state incentives, still county, there's still city, there's still utility, which is gas, electric, and water. So there's also not just tax. Remember, there's grants, there's rebates, bill credits, fee waivers and so many other types of incentives. So we understand some of the federal-level tax incentives are going away, but so many other incentives are still available to property owners from the other levels of government. And for example, what we've heard from some of our property owners is, oh, well, we thought the solar or the electric vehicles or the energy efficiency upgrades were off the table because those federal-level tax credit programs were sunset. We tell them, no, come search our database, put in your property address. Look at everything else that's still available to promote those green choices. And the other thing is that aside from tax incentives, many incentives are cash reimbursements paid to the property owner after the construction or installation of the eligible equipment is complete. And these incentives can be very lucrative. Now, depending on how much energy you're saving or water you're saving or solar you're producing by installing these green measures, we typically see anywhere from 5 to 50% of

equipment costs offset by these incentives. And I think answering this question really goes back to the founding story of IncentiFind. It's about knowing where to look, knowing the incentives available, and knowing how to capture the right incentives to put money back in your pocket for making green choices.

Erin:

Okay, so some good news there. And IncentiFind offers tools and services like [Verifier Reports](#) and [Apply Services](#). How do these support efficient decision making and what's next in your product roadmap?

Natalie:

Yeah, this is a great question. I feel like you see IncentiFind for what it is. Our products and services are meant to support efficient decision making, right? Are you going to upgrade HVAC or can you upgrade HVAC and lighting? Can you afford a full retrofit to check a green building list so that you can meet, for example, Hilton's green building design standards and maintain that Hilton brand on your property, right? IncentiFind has two tools and one service I'll talk about. So we have our IncentiFind Pro. Pro stands for professionals. It's our most widely used tool by professionals serving real estate. So the architects, the contractors, the sustainability consultants. And it's a great way for these professionals who have to touch more than five properties a year and analyze upgrades or new construction. They love using IncentiFind Pro because they can freely search our database of green building incentives. And here's one way they could use it. Perhaps it's a multifamily or office real estate portfolio manager, or someone serving them. They could, you know, look at all the HVAC upgrades, for example, available to their multifamily across all 50 states or their office portfolio across all 50 states. And something they might understand with IncentiFind Pro is, oh hey, for that HVAC upgrade because all our properties need it, well, we only get 5% cost savings in Miami, Florida, but for that same upgrade, we get 35% cost savings in Los Angeles, California. What people don't realize is that incentives change and vary by state, county, city, and utility. What's offered in one part of the country is not what's offered in another. And understanding these savings geographically, that's going to empower that property owner that has to manage several properties, or someone serving that property owner with a large portfolio. It's going to help them understand all of those incentives available and how to put that into the big budget to upgrade all HVAC units or all lighting or whatever is on the capital expenditure plan that's needed to maintain these assets every single year. So that's IncentiFind Pro. The other tool we have is a property-specific report and it's called a Verifier Report. This is great for anyone who has just one to five properties, right? What this report does is you type in your address and it's going to list all the incentives available, those five levels of government, all the incentive types that I've talked about. And knowing incentives that a property can capture, that's going to empower that property owner to understand the cost savings available to them. And now they're going to know, can I afford that full retrofit because that's what would make my building more competitive, right? Or am I just going to be able to afford the lighting upgrade? We've seen owners expand their scope of work and create a more valuable asset using Verifier Reports. And we've seen owners just get excited about capturing cost savings for an upgrade they were going to have to do anyway. Either way, both of our tools give visibility to the savings available. But where the real magic happens with IncentiFind is our services, right? Our services, property owners have described honestly as a godsend. And the reason why is that we have to remember property owners have a ton on their plate every single day, right? And then now their property is under construction or has an upgrade—that's double the work. What we tell property owners is be very careful to try and apply to these incentives on your own because you have to be dedicated. It's almost like taking on a full-time position, just managing the hefty applications. Then you have to manage and juggle all

the deadlines. Incentives are kind of like applying to scholarships for your building, right? And each one is going to have a different administrator, a different deadline, a different application, a different clunky portal. Our team, this is what they live and breathe. They love incentives. They came from the world of incentives, right? They know how to work with the hundreds of incentive program managers across the country. They have a great experience with the hefty applications, the clunky portals. They know when to apply at the right time to maximize incentives. This is what they love to kind of work on behalf of the property owner because at the end of the day, our team, they love bringing home those cost savings from the property owners that they identified using one of those two tools.

Erin:

All right, awesome. And can you tell us about IncentiFind's partnership with IREM to provide Verifier Reports to IREM Certified Sustainable Properties (CSP)?

Natalie:

Yeah, I recently wrote a fantastic blog with IREM about this and it just gave me so much appreciation for our partnership with IREM. IREM has CSP holders. It stands for Certified Sustainable Properties. And when creating our partnership with IREM, we decided that these Certified Sustainable Properties should receive a free property-specific report I just spoke about. It's called a Verifier Report, right? And normally this report is \$500 per property per year. It's an annual subscription. But IREM, you know, they're just so dedicated to advancing sustainability and great benefits for their members. They said we want to offer this report for free and we at IncentiFind were like, that's a great idea. Because these properties, they obtained this certification by going green in some way. Maybe they installed EV charging stations, maybe they put rooftop solar, maybe they did the energy efficient HVAC upgrade or that lighting upgrade. They went green in some way. That's how they obtained that Certified Sustainable Property certification, right? And because they went green, remember there's that \$70 billion that's available every single year for property owners to go green. So it's such a win-win, right? Here you have all these properties that went green, may as well pair them with a report that describes all of the incentives they can take advantage of and through that report those property owners get access to our Apply team. They can say, hey, we can go capture that on your behalf today. You know, we have one other benefit besides just the Certified Sustainable Properties. And again, I think it's just because IREM is so dedicated to advancing sustainability. They asked, they said, well for our non-CSP properties, we'd like to offer a discount to our members. And we said, I think that's a great idea. Because you guys, you know, just have such a great membership base that is always advancing green measures on their properties. They should absolutely get 30%. So instead of paying \$500 for that property-specific Verifier Report, they'll pay \$350. And all members, by the way, can access this information from the IREM sustainability page, or they can reach out to their IREM point of contact who can quickly connect them to how to take advantage of either this free report or this discounted report.

Erin:

Okay, sounds great. And with federal incentives tightening, what role do you see IncentiFind playing in the future of decarbonization and ESG-driven real estate? Will tools like PACE financing or demand response programs become more central?

Natalie:

Yeah, I like a lot of the questions that you asked. We're going to step back to go forward. So one thing to know about incentives, many people don't even realize this, green building incentives, they've been around since the 1970s and they have grown substantially year over year and with

each administration. So yes, in Trump's second administration, he did sunset just a few federal-level tax incentives. But again, there's still that \$70 billion of green building incentives available every year from all levels of government, right? And all incentive types. So this latest legislation, honestly, it's not going to put a dent in that \$70 billion that's offered. There's still plenty of incentives to capture. So we see our role very simply. Honestly, it's to maintain our status as this comprehensive, easy to search, easy to capture database of green building incentives. And I love that you asked what's the hottest incentives. We nerd out at IncentiFind all the time on the hottest incentive type and the hottest asset type. So I'll just tell you both. The hottest incentive type, I get it, we still have a quarter left in this year, but so far it has been with HVAC upgrades without a doubt. And we think this is because no matter where you live or work in the United States, no one wants to sit in a building that's not conditioned. I mean, nothing sounds more miserable, right? So HVAC's lead the charge in the highest demand for incentives, but there's also an insane amount of money out there just for HVAC. There's still plenty of other money for other activities such as lighting and EVs and solar, even water conservation, but that's 2025's, you know, leader in the incentive demand chart. For the hottest asset type, right now we get it, there's still a quarter left of the year, but it's going to be hotels. Both existing and new hotels, they are upgrading to go green and reduce their energy, reduce their water. And when they're thinking new construction, they're also thinking about conserving energy and conserving water. But if we just step back and stare at the country from the IncentiFind point of view, what all of this is telling us is that sustainable or green properties, they aren't just, quote unquote, better for the planet. They perform better financially. Every property owner wants their asset to perform. So the demand for incentives is incredibly high, but so is the supply. And the way to look at incentives is a bridge between where your property is today and where it needs to be tomorrow to perform competitively. And IncentiFind and IREM, we're here to help you with that.

Erin:

Right. Excellent. Thanks for joining us, Natalie.

Natalie:

Hey, thanks so much for having me, Erin.

Erin:

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