



## Session Summary

<b>DAY 2</b> <b>Thursday 25 October</b>	
<b>Session Details</b>	<b>Open Debate Series 2.3.2</b> <b>“The Real State of Real Estate”</b> 13:25pm – 14:40pm
<b>Speakers</b>	<ul style="list-style-type: none"> <li>• Blaise Desbordes, Sustainability Department, Caisse des Depots et Consignations</li> <li>• Craig Roussac, General Manager, Sustainability, Safety &amp; Environment, Investa Property Group</li> <li>• Trevor Moore, Senior Manager, Capital Projects, National Australia Bank</li> <li>• Natalie Ryan, Programme Manager, UNEP Finance Initiative</li> <li>• Moderator: Maria Atkinson, Global Head of Sustainability, Lend Lease</li> </ul>
<b>“The Real State of Real Estate”</b>	
<p>‘The Real State of Real Estate’ open debate featured four speakers from across the real estate and property investment industry, discussing Responsible Property Management.</p> <p>The Macroenvironmental impact of the property industry is significant, with over 40 per cent of global greenhouse emissions coming from buildings, and more than one third of the world’s resources being consumed by buildings. Independent certification programs and self-regulatory guidelines exist throughout the world.</p> <p>According to the World Wide Fund for Nature (WWF), the ‘least cost’ carbon abatement solution is to increase energy efficiency in buildings – an assertion agreed upon by all speakers in the Open Debate.</p> <p>“Designers, engineers, project managers, developers, the construction sector, asset managers – these are all part of the supply chain that contributes to the property investment industry,” said moderator Maria Atkinson, Global Head of Sustainability at Lend Lease.</p> <p>Blaise Desbordes, from the Sustainability Department of Caisse des Depots et Consignations, explained that for members of the property supply chain, Responsible Property Management means going beyond mere compliance.</p> <p>Desbordes also discussed the importance of urban planning and design in the real estate supply chain. “Unsustainable cities are a central issue in both developed and emerging countries –</p>	

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insecurity, pollution and disease, noise, precarious housing and lack of transportation are all major issues," he said.

Craig Roussac, speaking from the point of view of a landlord – as the General Manager of Sustainability, Safety and Environment for the Investa Property Group – spoke of an increasing trend of pressure and demand from tenants. To appeal to tenants, Roussac explained, property managers/owners increasingly need to offer an environmentally friendly proposition. This will become more important, according to Roussac, for tenants in the future, making issues such as water and energy use of increasing concern to landlords.

Desbordes added that throughout areas of Europe and the United States, mandatory disclosure of carbon emissions for buildings is becoming standard, similar to food labeling.

Senior Manager of Capital Projects for NAB, Trevor Moore, discussed the issues facing the company, which operates a large property portfolio in Australia. NAB has been reporting its annual carbon footprint as part of its CSR program for some time – last year, it reported 210,000 tonnes of carbon emissions. 90 per cent of this is as a result of its property portfolio.

In early 2007, NAB publicly committed to becoming carbon neutral by the end of 2010, a large part of which, according to Mr. Moore, involves looking at improving the energy efficiency of the bank's property portfolio.

"There is a huge demand for green buildings from corporate tenants – as heard today, many landlords are starting to realise and respond to this," concluded Atkinson.

As a step towards responding to this demand, the UNEP FI Property Working Group launched a CEO Briefing on Responsible Property Investing at this session, with a presentation of the project and its key findings by Blaise Desbordes.