

5 STEPS TO CLIMATE POSITIVE REAL ESTATE

Shanghai, November 7, 2022 — Cushman & Wakefield, a leading global real estate services firm, today released its **5 steps to climate positive real estate** report at the China International Import Expo (CIIE) in Shanghai. According to an estimate by the United Nations, globally, the built environment is responsible for around 40% of energy use and carbon emissions. In this context, the promotion of the climate positive concept and sustainable development within the real estate sector is undoubtedly a key step which the real estate sector in the Asia Pacific region could take when looking to achieve its carbon emissions goals in the future.



Shaun Brodie, Head of Content, Greater China Research, Cushman & Wakefield and Alton Wong, Co-head of Sustainability Services Platform, Greater China, Cushman & Wakefield, jointly presented the report at CIIE



CCTV interviewed Shaun Brodie, Head of Content, Greater China Research, Cushman & Wakefield

What is climate positive?

Climate positive is an initiative that goes above and beyond. Here, net zero carbon emissions are achieved and surpassed whereby an environmental benefit is produced by eradicating additional carbon dioxide (CO₂) from the atmosphere.

The basic workings of climate positive

$$\text{CLIMATE POSITIVE} = \left[\begin{array}{c} \mathbf{100\%} \\ \text{OF YOUR} \\ \text{EMISSIONS} \\ \text{REDUCED} \end{array} \right] + \left[\begin{array}{c} \mathbf{X\%} \\ \text{OF ADDITIONAL} \\ \text{EMISSIONS} \\ \text{REDUCED} \end{array} \right]$$

Source: Cushman & Wakefield Research

Transforming your real estate

Buildings can realise climate-positive results in a number of ways, and simply put, the steps to climate positive are the steps to net zero plus that extra mile, whatever takes the building to remove more greenhouse gas (GHG) than it is producing. The building's strategy should include a mixture of the following steps:

STEP 1:

CHOOSE: the optimal building location, design, energy modelling, eco-friendly materials, renewable energy and intelligent energy management systems

STEP 2:

MAXIMISE: the structural efficiency, insulation and greenhouse gas reduction systems

STEP 3:

MINIMISE: the material and operational wastage and water usage

STEP 4:

MAINTAIN: the hardware and software

STEP 5:

RE-USE: upon current-use obsolescence

Proving your asset is climate positive

Disclosure, rating and benchmarking systems that are used to positively prove how sustainable real estate is and how sustainable an enterprise is, (and if any are able to achieve a climate-positive outcome), are many. Two systems that have gained market traction recently, however, are:

1. At the enterprise level – The Task Force on Climate-Related Financial Disclosures (TCFD).

The TCFD system allows enterprises to recognise and disclose climate-related risks and opportunities so as to enable informed decision making for investors, lenders, insurers and other related participants. The use of the TCFD system aids enterprises as they ascertain and handle physical and transition climate risks.

TCFD – The framework



Source: Regjeringen.no, Cushman & Wakefield Research

2. At the real estate level – The Global Real Estate Sustainability Benchmark (GRESB).

GRESB assesses the environmental, social and governance (ESG) performance of real assets, which

include real estate. In terms of environmental issues, the rating system encourages enterprises to reduce GHG emissions, lessen wastage, and conserve water and energy.

The GRESB benchmark



Source: GRESB, Cushman & Wakefield Research

Today, these two systems have gained solid market traction and are widely used by many enterprises to help them achieve their sustainability goals.

Jun Sochi, Chief Operating Officer, Asia Pacific, Cushman & Wakefield, said, "The built environment can reduce its emissions by going net zero, but some of the more innovative real estate players have undertaken the challenge of going climate positive, an initiative that goes above and beyond the traditional net zero. Cushman & Wakefield is committed to helping investors and occupiers implement their sustainability goals."

Shaun Brodie, Head of Content, Greater China Research, Cushman & Wakefield said, "Cushman & Wakefield aims to reach net zero emissions across its entire value chain by 2050. In the context of global warming, there are still some people, enterprises, and localities that may not have the resources or plans in place to lessen their individual carbon footprint, to go carbon negative or even to strive for a climate positive goal. By understanding the concept of climate positive and learning how to implement some of the related 'green' disclosure, rating and benchmarking systems these groups of people and organisations will be best placed to achieve sustainability targets that actually add positive benefit value to the environment now and into the future."

Alton Wong, Co-head of Sustainability Services Platform, Greater China, Cushman & Wakefield, said, "Since the COP26 meeting in Glasgow in 2021, one significant development has been the formation of a new International Sustainability Standards Board (ISSB) to develop, in the public interest, an all-embracing global baseline for high-quality disclosure standards to meet the needs of investors. Once used, it will greatly affect the future development of enterprises in the Asia Pacific region."

Please click [here](#) to download the full report

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About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms in the world, with approximately 50,000 employees in over 400 offices and 60 countries. In Greater China, a network of 23 offices serves local markets across the region, earning recognition and winning multiple awards for industry-leading performance. In 2021, the firm had revenue of \$9.4 billion across core services including valuation, consulting, project & development services, capital markets, project & occupier services, industrial & logistics, retail and others. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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