

# ULI Asia Pacific Sustainability Forum 2025: Stronger Together

July 2025



# Protecting and Creating Value Drives Scalable Sustainability Progress

The 2025 ULI Asia Pacific Sustainability Forum brought together over 100 industry leaders across real estate investment, development, asset management, design, and consulting to confront one urgent question: How do we build stronger business cases for sustainability in order to drive systemic, scalable changes across Asia Pacific's built environment?

Held as a half-day, high-impact topical forum as part of the ULI Asia Pacific Summit, the forum featured provocative keynotes, cross-sector panels, and a series of curated roundtable discussions hosted by experts across the real estate value chain. Themed “We Are Stronger Together,” this year's forum emphasised collaboration over competition, spotlighting how owners, occupiers, and operators can break silos and co-create climate-resilient, people-positive spaces.

This white paper captures not only the conversations, but the commitments, questions, and tools that emerged—designed to move more of the industry from best intentions to shared action.

## Cross-Sector Collaborations Are What Moves Needles

The forum's opening keynote highlighted how Asia Pacific's energy transition and real estate transformation are fundamentally interconnected challenges. As energy systems shift towards renewables and grids modernise, buildings must evolve from passive energy consumers to active participants in resilient energy ecosystems. This

convergence creates both urgency and opportunity—but only when stakeholders work together rather than optimising pieces in isolation.

The discussions that followed revealed two critical collaboration frontiers where individual actions might not create strong enough business cases, but collective effort can create systemic value. First, value chain partnerships between developers, contractors, and suppliers can transform how carbon becomes embedded in buildings from the ground up. Second, landlord–tenant alliances can unlock operational efficiencies and retrofit investments that neither party can achieve alone. The strategies that emerged from panels and roundtable discussions demonstrated how leading organisations are breaking down traditional silos to capture value that arises only through collaboration—and how others can replicate and scale these approaches across the region.



Keynote speaker Simon Treacy (PolarBlue) in conversation with Lisette Van Doorn (ULI Europe)

# Collaboration—Building Toolkit:

## Collaboration with Supply Chain:

1. Embed carbon targets early in the procurement process and collaborate with contractors – Communicate performance requirements upfront so contractors can identify qualifying materials that position projects for evolving green building certification premiums.
2. Standardise carbon tracking tools with suppliers to scale industry-wide data – Adopt shared embodied carbon measurement platforms and request EPDs from all major suppliers to create market pressure for standardised carbon data that benefits all buyers.

## Collaboration with Tenants:

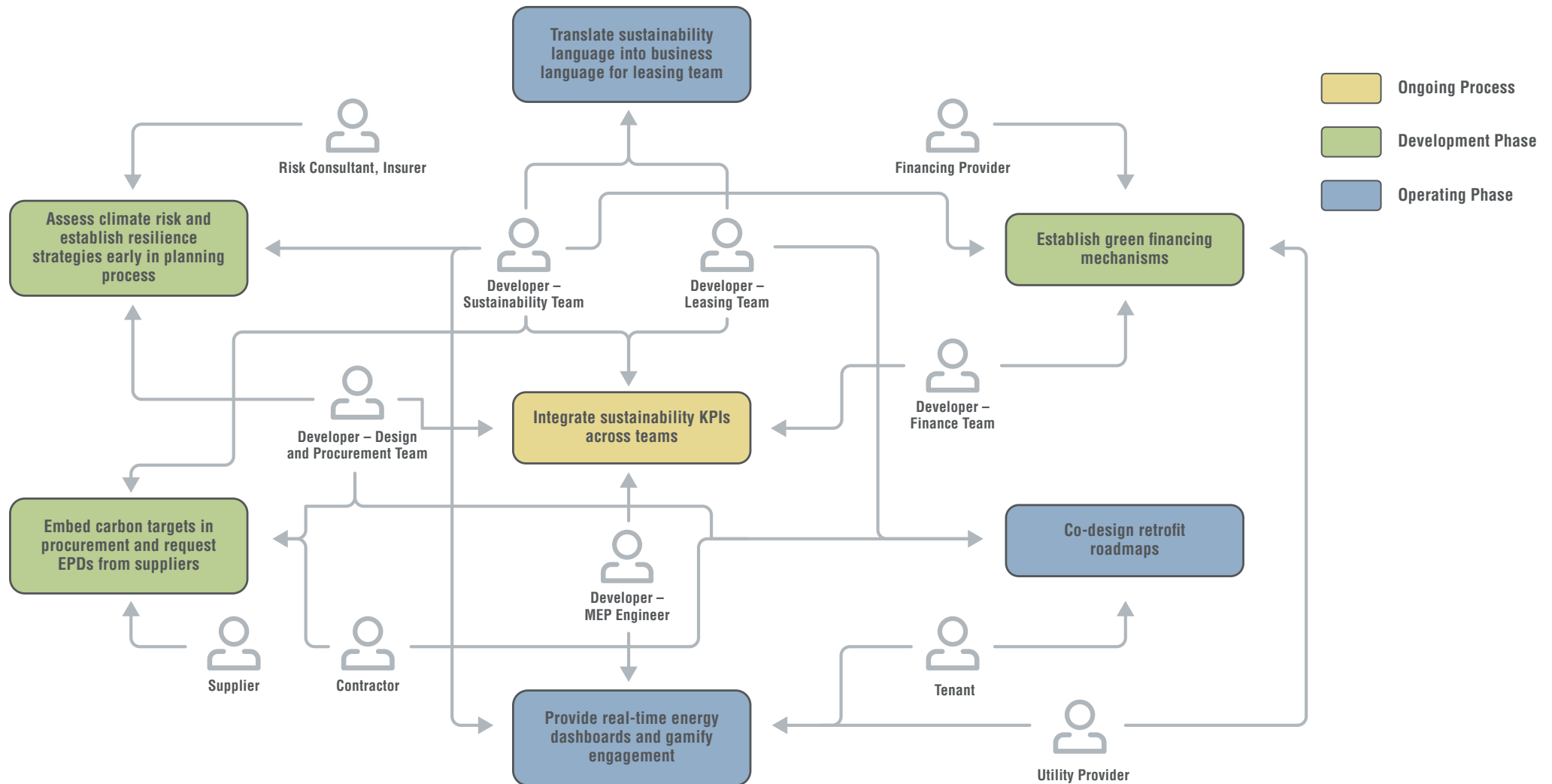
3. Gamify tenant engagement with peer benchmarking – Provide real-time energy performance dashboards that create friendly competition while identifying cost-saving opportunities for both parties.
4. Co-design retrofit roadmaps with occupiers – Engage tenants in multi-year upgrade planning to align timing, minimise disruption, and build relationships toward longer lease terms.

## Collaboration Internally:

5. Integrate sustainability KPIs that drive financial performance across all teams that have influence – For example, track energy savings and asset value protection alongside traditional leasing metrics.
6. Train leasing teams as sustainability value sellers – Equip and incentivise front-line staff to articulate green features to tenants as efficiency, productivity, and branding benefits, not just environmental compliance.

# Key Intervention Points to Enable Systemic Sustainability

This graphic visualises the most frequently cited collaboration opportunities identified through 14 Collaboration Canvases completed by Forum participants. Each canvas captured pain points, barriers, and opportunities for joint action across the design, construction, and operations phases. After thematic analysis, these responses were synthesised into key intervention points where stakeholders across the real estate value chain can align efforts to accelerate sustainability outcomes.



# Breaking Silos Through Value Chain Collaboration

The first panel discussion bridged the gap from vision to execution. Experts from development, design, and financing shared frank insights on the messiness of Scope 3 – why it's hard, why it matters, and how meaningful progress begins when we stop waiting for someone else to act first and start co-designing solutions. From financing mechanisms and materials trade-offs to SME engagement and tendering headaches, the discussion revealed the gritty realities and powerful potential of cross-sector collaboration.

The first roundtable session following the panel aimed to surface real-world challenges, emerging solutions, and the potential for scalable collaboration across the construction and real estate value chain. Participants worked in small groups using collaboration canvases to explore key decarbonisation risks and opportunities. These canvases, now digitised and analysed, reveal several common themes — particularly around data accuracy, supply chain alignment, and the critical importance of shared vision and values.



Panelists: Jocelyn Zhu (OCBC), Michael Long (Hongkong Land), Henry Woon (Atelier Ten), Moderator: Paul Bennett (Experium)

## Common Pain Points:

Unsurprisingly, **data** emerged as one of the most cited pain points across canvases. Whether it was the inability to accurately quantify embodied carbon, risks of outdated or inaccurate databases, or the lack of transparency across supply chain layers, stakeholders consistently pointed to fragmented and unreliable data as a barrier to progress. There was also frustration **around inconsistent specifications, poor alignment across supply chain actors, and ongoing greenwashing**, which continues to erode trust.

Some canvases pointed to broader systemic blockers, such as failed **project management processes, insufficient government regulation, and disjointed international policies**. One entry under the risk section humorously referenced a high-profile political figure, highlighting how geopolitical volatility can complicate long-term decarbonisation strategies.

## What's Working and What's Emerging:

Despite these pain points, there are promising signs of traction. A number of groups highlighted the role of early-stage interventions — particularly life cycle assessments, alignment on specifications, and ESG data that is shared across teams. These early processes are enabling more accurate baselining and facilitating meaningful trade-offs in design and procurement stages.

Another area showing promise is the uptake of green financing tools and incentives — whether in the form of embedded carbon awards, targeted grant funding, or low-carbon loans. These financial products were seen as a key lever to motivate change, especially when supported by credible data and standardised reporting mechanisms.

There was also discussion around the power of shared motivations — shifting from siloed thinking to shared objectives, long-term gains, and a more holistic view of value. This included support for timber-based or adaptive reuse strategies, as well as using AI and analytics to integrate cross-market needs and accelerate innovation.

### The Collective Action Needed:

- 1. Align stakeholders early for whole-of-life sustainability**  
Involve developers, architects, contractors, operators, and tenants from the outset to embed sustainability across the building life cycle — from design and material choices to end-of-life reuse. Early collaboration is essential to integrate performance, cost, and circularity goals.
- 2. Standardise carbon data and impact metrics**  
Adopt shared tools, carbon accounting frameworks, and KPIs across the supply chain to enable transparency, comparability, and accountability. Industry-wide alignment on carbon definitions and measurement is foundational for deeper collaboration.
- 3. Establish trust and transparency across the supply chain**  
Collaborative decarbonisation requires clear communication of expectations across asset owners, designers, suppliers, and regulators. Aligning on performance goals, timelines, and due diligence standards — especially in procurement — is key to building a low-carbon value chain.
- 4. Rethink financial structures to reward shared value**  
Move towards contracts and lease structures that align cost, risk, and impact — including green leases, performance-based contracts, and long-term incentive models that support sustainability outcomes for all parties.

- 5. Leverage owners as conveners and catalysts**  
Asset owners are well-placed to initiate cross-functional collaboration through integrated procurement, shared sustainability targets, and common language frameworks. Their leadership can help translate ambition into coordinated action.
- 6. Engage in pre-competitive platforms to accelerate learning**  
Neutral forums — such as ULI roundtables — are critical for sharing pilot results, tools, and lessons learnt. By collaborating beyond organisational boundaries, the industry can accelerate innovation and avoid duplicating effort.
- 7. Mobilise financing to scale innovation**  
Decarbonisation must be economically viable. Capital providers, institutional investors, and public-private partnerships have a key role in reducing the cost burden of climate action and shifting market signals towards long-term value.



# Joining Forces Through Tenant-Landlord Partnerships

Tenant-landlord partnerships emerged as a cornerstone of progress, particularly in dense urban cities across the Asia-Pacific. The second panel showcased how data, design, and dialogue are converging to meet tenant demands for measurable sustainability outcomes. From circular fit-out pilots to real-time tenant dashboards and gamified ESG platforms, the discussion illustrated how trust and creativity are accelerating climate action — one lease at a time.

The second roundtable explored how alignment between tenants and landlords can act as a powerful enabler in achieving shared sustainability goals, particularly in addressing Scope 3 emissions. Participants highlighted that while owner-led strategies often set the ambition, real operational impact lies in the day-to-day actions of occupiers — making tenant engagement a critical, and often underutilised, part of the equation.

This session focused on what it takes to move from ambition to implementation — what's already working, and where the roadblocks remain. Participants — including developers, investors, design consultants, and solution providers — were asked to reflect on their current approach, highlight pain points, and identify areas where collective industry action is needed.

## Common Pain Points:

Current challenges cited include limited visibility into tenant energy data, a lack of standardised green lease frameworks, and split incentives — where capital expenditure is borne by the landlord while utility savings accrue to the tenant. There was also a clear tension between short-term leasing priorities and long-term net zero goals, particularly in markets with lower recognition of green premiums or regulatory pressure.

## What's Working and What's Emerging:

Some early enablers are beginning to shift the dynamic. Green lease clauses, ESG-aligned fit-out guides, and sub-metering pilots are being used to formalise intent and drive shared accountability. Some asset owners are reframing sustainability as a service, offering tenants ESG scorecards and curated retrofit options that align with lease terms and business needs. What's helping these initiatives take hold is a shift in language — from compliance and checklists to commercial value, resilience, and operational and cost performance.



Panelists: Ada Choi (CBRE), Gie Garcia (NEO), Patrick Ho (Swire Properties), Moderator: Jenny Zhang (ULI Asia Pacific)

### The Collective Action Needed:

**1. Build trust before technology**

Sustainable landlord–tenant partnerships begin with aligned intent and transparency — not just platforms and policies. Trust lays the foundation for meaningful collaboration and long-term engagement.

**2. Co-design retrofit and decarbonisation roadmaps**

Engage tenants early in shaping retrofit strategies, data collection processes, and performance targets. Co-creation helps align priorities, increases buy-in, and ensures shared accountability for long-term outcomes.

**3. Leverage green leases as strategic tools**

Move beyond cookie-cutter, standard green clauses. The most effective green leases clarify stakeholder roles, embed mutual incentives, and establish regular check-ins — transforming contracts into enablers of performance and communication.

**4. Develop shared frameworks and practical Scope 3 metrics**

The industry needs common templates for green leases and data-sharing agreements, along with Scope 3 metrics that are relevant, measurable, and rooted in tenant actions. A shared language accelerates execution and benchmarking.

**5. Simplify data and speak the tenant's language**

Translate ESG and carbon metrics into operational, financial, and experiential terms that resonate with internal business teams and tenants — especially small or resource-constrained tenant businesses. When sustainability is positioned as a value-add, not a burden, engagement deepens.

**6. Make collaboration engaging and rewarding**

Use gamification, recognition programmes, and cost-sharing incentives to encourage tenant behaviour that supports sustainability goals. When the benefits are visible and shared, collaboration becomes easier to sustain.

**7. Create tenant education and capacity-building platforms**

Introduce support tools and forums that help tenants build ESG capabilities without overwhelming them. Education should empower action, not add friction.

## Related ULI Resources



### Value Chain Collaboration:

- *The Developer's Guide to Embodied Carbon*
- *Green Finance Unlocked*
- *Accelerating Climate Tech Implementation*
- *The Carbon Sweet Spot*
- *Developing Resilience Toolkit*

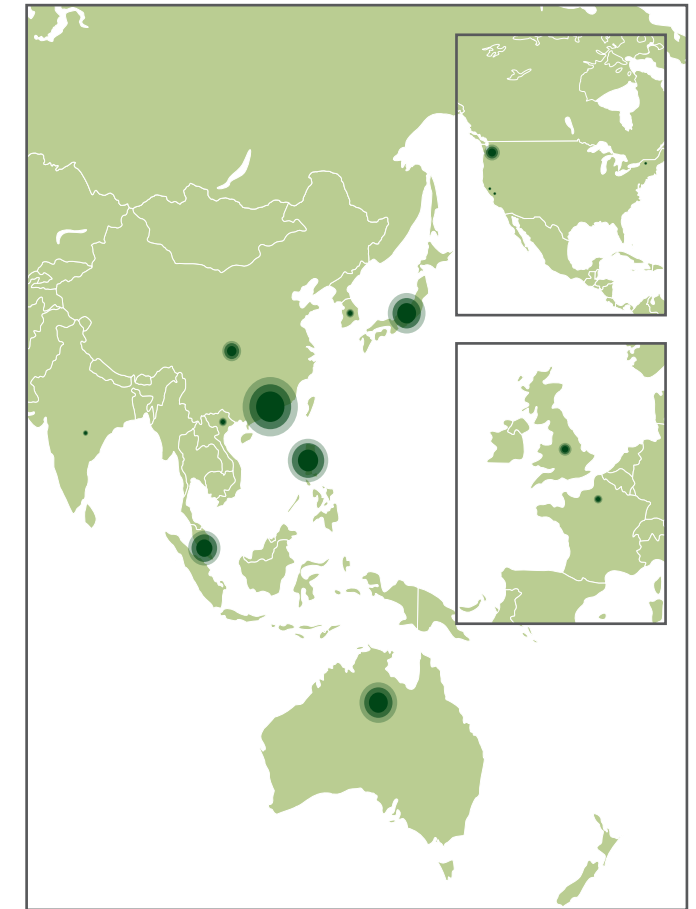
### For Tenant-Landlord Collaboration:

- *Taking Green Leases to Net Zero*
- *Sharing Data to Achieve Net Zero*
- *Fitting Out Spaces for Net Zero*
- *Behavior Change to Achieve Net-Zero*
- *Community-Focused Tenant Engagement (NZI Hong Kong)*





## Attendee Map



*Forum attendees represent key markets across Asia Pacific and beyond*



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## About the Urban Land Institute

The Urban Land Institute is a global, member-driven organisation comprising more than 45,000 real estate and urban development professionals dedicated to advancing the Institute's mission of shaping the future of the built environment for transformative impact in communities worldwide. ULI's interdisciplinary membership represents all aspects of the industry, including developers, property owners, investors, architects, urban planners, public officials, real estate brokers, appraisers, attorneys, engineers, financiers, and academics. Established in 1936, the Institute has a presence in the Americas, Europe, and Asia Pacific regions, with members in 84 countries.

More information about ULI Asia Pacific is available at [asia.uli.org](https://asia.uli.org), *LinkedIn* and *Instagram*.

Discover transformative practices for real estate sustainability at [asia.uli.org/sustainability](https://asia.uli.org/sustainability).

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