Webinar

Nature Positive and Net Zero: Nature based Solutions for Real Estate

Date: November 16, 2022

00:00:00 --> 00:00:04: Hello everyone. Welcome to AULI webinar entitled Nature Positive and

00:00:04 --> 00:00:08: Net Zero Nature based solutions for real estate. I'm Chris

00:00:08 --> 00:00:11: Allen with Jacobs and I'm delighted to be your moderator

00:00:11 --> 00:00:11: today.

00:00:13 --> 00:00:16: We have a compelling presentation and dialogue session ready to

00:00:16 --> 00:00:19: go featuring our panelists Nicole Miller from Bio Mimicry 3.8.

00:00:20 --> 00:00:24: Lauren Winkler from the Green Cities Program and Terry Lacatan

00:00:24 --> 00:00:25: from AE W Capital.

00:00:27 --> 00:00:29: Each of us will provide a brief introduction of ourselves

00:00:29 --> 00:00:32: and organizations, and then provide a presentation on our work

00:00:32 --> 00:00:33: and the nature of positive field.

00:00:34 --> 00:00:37: This will give you a range of unique perspectives from

00:00:37 --> 00:00:41: leaders actively working in this emerging critical and innovative field.

00:00:42 --> 00:00:44: Before we get started, here's our agenda and a few

00:00:44 --> 00:00:46: housekeeping housekeeping items.

00:00:47 --> 00:00:50: To kick off the presentation, I'll be providing an overview

00:00:50 --> 00:00:53: of nature positive and net zero with some definitions kind

00:00:53 --> 00:00:56: of the why, how and what of nature positive.

00:00:57 --> 00:00:59: And then the Nicole Miller is going to lead us

00:00:59 --> 00:01:01: on a presentation on doing a deep dive on bio

00:01:01 --> 00:01:03: mimicry is nature positive process?

00:01:04 --> 00:01:07: Lauren Winkler will give us a presentation on nature positive

00:01:07 --> 00:01:10: at the asset level from the Green Cities Company.

00:01:11 --> 00:01:13: And then Terry, like a team from EW Capital, we'll

00:01:14 --> 00:01:16: talk about nature positive at the portfolio level.

00:01:17 --> 00:01:20: And then we'll follow those presentations with just some discussion

00:01:20 --> 00:01:20: and Q&A.

00:01:21 --> 00:01:25: A couple of housekeeping items. This presentation will be recorded

00:01:25 --> 00:01:26: and distributed.

00:01:26 --> 00:01:29: And please submit any questions through the Q&A feature and

00:01:29 --> 00:01:31: I'll vote the questions that you'd like to see ask

00:01:31 --> 00:01:33: when we get to that part of the presentation.

00:01:35 --> 00:01:38: OK. For now for the nature positive overview before we

00:01:38 --> 00:01:42: get started, as I mentioned, I'm Chris Allen with Jacobs.

00:01:42 --> 00:01:45: I serve as director for Nature positive and Net zero

00:01:45 --> 00:01:49: solutions through our new platform called foreseeable, which is designed

00:01:49 --> 00:01:53: for real estate owners with complex portfolios aiming to build

00:01:53 --> 00:01:56: effective programs to achieve net zero and carbon, water and

00:01:56 --> 00:01:57: waste.

00:01:57 --> 00:02:00: And increasingly in nature, positive performance and we'll talk about

00:02:01 --> 00:02:01: why that's important.

00:02:03 --> 00:02:06: And Jacobs? We're a company challenging today to reinvent tomorrow

00:02:07 --> 00:02:10: by solving the world's most critical problems for thriving cities,

00:02:10 --> 00:02:16: sustainable and resilient environments, mission critical outcomes, operational advancement.

00:02:16 --> 00:02:19: Scientific discovery and cutting edge manufacture.

00:02:20 --> 00:02:23: With a global talent force of more than 55,000, Jacobs

00:02:23 --> 00:02:27: provides a full spectrum of professional services, including consulting.

00:02:28 --> 00:02:31: Technical, scientific and project delivery for the private sector and

00:02:31 --> 00:02:32: for government.

00:02:33 --> 00:02:36: And Jacobs is a proud sponsor of ULI Research and

00:02:36 --> 00:02:39: we would like to extend a special thanks to the

00:02:39 --> 00:02:42: ULI Green Prince team, particularly Monica Henn, Marta Chance and

00:02:42 --> 00:02:43: Augie Williams. Amen.

00:02:44 --> 00:02:48: For their excellent work producing this catalytic and recently released

00:02:48 --> 00:02:52: report nature positive, the ecology of real estate and this

00:02:52 --> 00:02:52: webinar today.

00:02:54 --> 00:02:56: So now on to the nature positive overview. I'm going

00:02:56 --> 00:02:58: to start off with a slide and talks a little

00:02:58 --> 00:02:59: bit about the why.

00:03:00 --> 00:03:03: As you can see there, we have some figures, the

00:03:03 --> 00:03:06: first one from the World Economic Forum, representing that about

00:03:06 --> 00:03:09: $44 trillion is at risk from our loss in biodiversity.

00:03:11 --> 00:03:14: $44 trillion of our economy is directly dependent upon the

00:03:14 --> 00:03:17: nature of the services that nature provide.

00:03:18 --> 00:03:21: Alongside that, we're looking at about a 68% reduction in

00:03:21 --> 00:03:25: natural systems and wildlife since 1970, according to the World

00:03:25 --> 00:03:26: Wildlife Fund.

00:03:27 --> 00:03:31: And then also the Inter intergovernmental science policy platform and

00:03:31 --> 00:03:35: biodiversity and Ecosystem Services says that we're looking at one

00:03:35 --> 00:03:39: risk of 1,000,000 species at risk in the coming decades.

00:03:39 --> 00:03:42: So this really frames that biodiversity is that equal a

00:03:42 --> 00:03:46: crisis to the the carbon part of the climate equation.

00:03:46 --> 00:03:48: And if you look at the bottom there, we have

00:03:49 --> 00:03:52: a quote that's is really meaningful and I think helps

00:03:52 --> 00:03:55: frame the, the challenge before us. This is from Elizabeth

00:03:55 --> 00:03:58: Rama who's the executive secretary.

00:03:58 --> 00:04:00: At the UN and the Co chair of the task

00:04:00 --> 00:04:03: Force for Nature related financial disclosures and she says that

00:04:03 --> 00:04:04: we need to look at climate.

00:04:05 --> 00:04:08: Biodiversity and land degradation is a threefold crisis. We can't

00:04:08 --> 00:04:09: look at them separately.

00:04:10 --> 00:04:13: Because the solutions are also connected and that's really what

00:04:13 --> 00:04:16: we're here to talk about from a nature positive perspective.

00:04:16 --> 00:04:17: The next slide please.

00:04:18 --> 00:04:21: So what is it? Let's hit a quick definition here.

00:04:21 --> 00:04:25: Nature positive means simply reversing the loss and restoring nature

00:04:25 --> 00:04:26: and biodiversity.

00:04:27 --> 00:04:29: But in this case and in this context, we're talking

00:04:29 --> 00:04:32: about as it relates to the built environment and real

00:04:32 --> 00:04:32: estate.

00:04:33 --> 00:04:35: As you can see here on the graph to the

00:04:35 --> 00:04:37: right, what we're looking at is a dramatic decline, as

00:04:37 --> 00:04:39: we referenced earlier, in biodiversity.

00:04:40 --> 00:04:43: And it's looking to kind of bottom out towards the

00:04:43 --> 00:04:47: bottom of this decade. But through our efforts in increasing
00:04:47 --> 00:04:50: intention on this, there's a need and a desire and
00:04:50 --> 00:04:54: a critical path to leading us towards net positive by
00:04:54 --> 00:04:57: 2030 where we can restore nature and and begin to
00:04:57 --> 00:05:01: aim towards a full recovery of our natural systems and
00:05:01 --> 00:05:02: species by 2050.
00:05:03 --> 00:05:06: Key to this is understanding real estate's role in biodiversity
00:05:06 --> 00:05:08: loss, and some of the key parts of that you
00:05:08 --> 00:05:10: can see are change in land use.
00:05:10 --> 00:05:15: An unsustainable sourcing of our building materials and all this
00:05:15 --> 00:05:19: equals into significant contributions to climate change.
00:05:21 --> 00:05:21: Next slide.
00:05:22 --> 00:05:25: And just a couple of thoughts on how this will
00:05:25 --> 00:05:28: be detailed in the in the report that you'll reference
00:05:28 --> 00:05:32: later, there's portfolio building label material selection and off-site scales.
00:05:32 --> 00:05:34: And I invite you when we go to it, when
00:05:34 --> 00:05:37: you have a chance to read the report to really
00:05:37 --> 00:05:39: dig into these strategies and say see how they might
00:05:40 --> 00:05:42: have applied to your portfolio. Next slide.
00:05:43 --> 00:05:47: And also the report goes into the business case, how
00:05:47 --> 00:05:52: nature positive strategies and coordination can boost property values, enhance
00:05:52 --> 00:05:56: your climate response, support your net zero goals and build
00:05:56 --> 00:05:59: health and Wellness. And again, all this is detailed in
00:05:59 --> 00:06:02: the report. If you go to the next slide, Morgan
00:06:02 --> 00:06:07: in in the report that's available here at knowledge.ui.org, Nature
00:06:07 --> 00:06:07: positive.
00:06:08 --> 00:06:10: Goes into quite a bit of detail and to the
00:06:10 --> 00:06:13: points that I just framed there and I invite you
00:06:13 --> 00:06:17: to read this in detail. And our following presentations are
00:06:17 --> 00:06:20: going to be exploring and inquiring into some of the
00:06:20 --> 00:06:23: specific aspects of the points I just mentioned. So with
00:06:23 --> 00:06:26: that, I would like to turn it over to our
00:06:26 --> 00:06:29: first panelist, Nicole Miller, who will speak from the bio
00:06:29 --> 00:06:30: mimicry 3.8%.
00:06:31 --> 00:06:34: Thank you, Chris and thank you Ali for hosting and
00:06:34 --> 00:06:37: and Jacobs for hosting and having me be part of
00:06:37 --> 00:06:41: today's conversation. I absolutely love this topic and really look
00:06:42 --> 00:06:46: forward to today's conversation. For context and background,

I'll share
00:06:46 --> 00:06:49: a little bit about bio, mimicry 3.8, our work in
00:06:49 --> 00:06:53: nature, positive design and the holistic approach that we are
00:06:53 --> 00:06:57: using to help companies and developers move towards and achieve
00:06:57 --> 00:07:00: nature positive. I'm going to go pretty quick just to
00:07:00 --> 00:07:02: get through a lot of content.
00:07:02 --> 00:07:06: But mostly to serve as a primer for our conversation
00:07:06 --> 00:07:09: today and happy to go deeper in in the Q&A.
00:07:09 --> 00:07:12: So at bio mimicry 3.8, we are a global leader
00:07:12 --> 00:07:18: in nature inspired innovation services and biomedical training for professionals.
00:07:18 --> 00:07:23: So we help other companies design products, processes, facilities, cities
00:07:23 --> 00:07:27: based on 3.8 billion years of time tested strategies found
00:07:27 --> 00:07:31: in nature. So we also trained professionals on how to
00:07:31 --> 00:07:33: apply and practice bio mimicry.
00:07:33 --> 00:07:37: In their perspective industries, next slide.
00:07:38 --> 00:07:41: We've been doing this work for over 20 years and
00:07:41 --> 00:07:44: the company was founded by Janine Benyus and Doctor Dana
00:07:44 --> 00:07:47: Baumeister in 1998. So we've been at this a while
00:07:47 --> 00:07:50: and we've been working on everything from creating bio benign
00:07:50 --> 00:07:54: materials to complex adaptive systems that inform the design of
00:07:54 --> 00:07:58: cities or major infrastructure investment. So one of the things
00:07:58 --> 00:08:00: I love most about bio mimicry is that it's industry
00:08:01 --> 00:08:04: agnostic, but today we're going to really talk about the
00:08:04 --> 00:08:07: application about movie and and the built environment.
00:08:08 --> 00:08:11: Our work really sits at this kind of intersection of
00:08:11 --> 00:08:16: sustainability and innovation and the intention of creating regenerative outcomes.
00:08:16 --> 00:08:19: So that's really kind of our, our kind of nation
00:08:20 --> 00:08:22: where we sit and what we really do is we
00:08:22 --> 00:08:25: look to nature as a model mentor and measure. And
00:08:25 --> 00:08:28: I'll talk a little bit about what that means, but
00:08:28 --> 00:08:31: really it's bio mimicry is a new way of looking
00:08:31 --> 00:08:34: at nature. So not just as a as a resource
00:08:34 --> 00:08:38: that we can extract, but as an incredible resource that
00:08:38 --> 00:08:38: we can learn.
00:08:38 --> 00:08:41: From right. So when we're talking about.
00:08:43 --> 00:08:46: Nature positive the best way to design for nature is
00:08:46 --> 00:08:47: to learn from nature.

00:08:48 --> 00:08:49: Next slide.

00:08:51 --> 00:08:53: So when we talk about.

00:08:55 --> 00:08:57: You can go back Morgan when we talk about what

00:08:58 --> 00:09:01: does it mean to be positive nature positive, right. As

00:09:01 --> 00:09:04: I mentioned, if you've read in the report that really

00:09:04 --> 00:09:07: nature is our only successful model for what it looks

00:09:07 --> 00:09:10: like to be regenerative. So when we are looking it

00:09:10 --> 00:09:13: to to nature to kind of help inform essentially in

00:09:13 --> 00:09:17: the built environment to really help inform our design guidelines

00:09:17 --> 00:09:20: for what it means to be nature positive but to

00:09:20 --> 00:09:24: also set quantifiable performance targets for monitoring and measuring nature.

00:09:24 --> 00:09:27: Positive. So how do we do that?

00:09:28 --> 00:09:29: Next slide.

00:09:31 --> 00:09:34: So essentially our premise for this work is that when

00:09:34 --> 00:09:38: you look at the ecosystems around you, when you look

00:09:38 --> 00:09:41: at the the wildlands next door, essentially the the goal

00:09:41 --> 00:09:44: of what we would want to be and aiming for

00:09:44 --> 00:09:48: that we can measure the the ecosystem services of these

00:09:48 --> 00:09:51: habitats, right? We can measure how much carbon is being

00:09:51 --> 00:09:55: sequestered, how much soil is being generated, how much water

00:09:55 --> 00:09:59: is being filtered. So this gives us a quantifiable target

00:09:59 --> 00:10:02: for what does it mean to be generous.

00:10:02 --> 00:10:05: Like the ecosystems next door. So if we can measure

00:10:06 --> 00:10:10: and quantify the the the ecosystems around us and look

00:10:10 --> 00:10:13: to those metrics as a way to help define what

00:10:13 --> 00:10:16: does it mean to be positive, then we can also

00:10:16 --> 00:10:20: use those metrics to help us design how should a

00:10:20 --> 00:10:24: facility be positive, right. So we can use those as

00:10:24 --> 00:10:26: as the target. Next slide.

00:10:27 --> 00:10:31: So essentially looking at the ecosystem around us, understanding how

00:10:31 --> 00:10:35: it's being generous, how it's being regenerative and using that

00:10:35 --> 00:10:38: as a performance goal for our facilities. And understand essentially

00:10:39 --> 00:10:42: the performance gap between how our city or excuse me,

00:10:42 --> 00:10:45: how our facilities are performing and how the ecosystems next

00:10:45 --> 00:10:49: door is performing. And really understanding that gap between how

00:10:49 --> 00:10:52: much, for example, carbon is being sequestered by the site

00:10:52 --> 00:10:55: versus how much is being sequestered by the wildlands and
00:10:55 --> 00:10:57: if that healthy intact.
00:10:57 --> 00:11:00: Ecosystem is our target. That's really what it means to
00:11:00 --> 00:11:03: be generative and positive. Then what are the design interventions
00:11:03 --> 00:11:05: that close that gap and get us there?
00:11:06 --> 00:11:07: Next slide.
00:11:10 --> 00:11:12: So what we wanted to do, we have been doing
00:11:12 --> 00:11:17: this work specifically in the built environment around nature positive
00:11:17 --> 00:11:20: for the last six years. And one of the things
00:11:20 --> 00:11:23: we learned out of some of our very first projects
00:11:23 --> 00:11:26: is that we really needed as a scientifically robust and
00:11:26 --> 00:11:31: approachable process that would help companies move towards nature positive.
00:11:31 --> 00:11:35: So we essentially created this four step process that looks
00:11:35 --> 00:11:38: at these kind of key aspects of how we move
00:11:38 --> 00:11:39: towards nature positive.
00:11:39 --> 00:11:43: So essentially, I'll talk through these through a few examples,
00:11:43 --> 00:11:47: but essentially what we're doing is 1 understanding local context
00:11:47 --> 00:11:49: of conditions. What do we need to design for for
00:11:49 --> 00:11:53: this place? Like what matters ecologically, what matters socially and
00:11:53 --> 00:11:56: what matters to the, the company, the developer in that
00:11:56 --> 00:11:59: place so that we can design accordingly. Then we get
00:11:59 --> 00:12:03: into the quantification, what does it mean to be positive
00:12:03 --> 00:12:06: in this particular place and then in the create phase,
00:12:06 --> 00:12:09: really understanding that gap and designing for it and then.
00:12:09 --> 00:12:13: 4th really implementing that and working with the the developer,
00:12:13 --> 00:12:17: the community, the companies, the the local stakeholders and then
00:12:17 --> 00:12:21: really designing what does it look like to be monitoring
00:12:21 --> 00:12:22: and measuring over time.
00:12:23 --> 00:12:26: So really just a few quick examples. We've done this
00:12:27 --> 00:12:29: work in a with Microsoft and one of their sites.
00:12:29 --> 00:12:33: Next slide is in a community that really didn't want
00:12:33 --> 00:12:36: another data center. So how could we understand kind of
00:12:36 --> 00:12:39: the local conditions of place and under and design for
00:12:39 --> 00:12:43: not only something that was visually pleasing for the community,
00:12:43 --> 00:12:47: but also provided those Co benefits to the Community and
00:12:47 --> 00:12:49: in a way that the community could get on board

00:12:50 --> 00:12:52: with that design and that data center.

00:12:53 --> 00:12:53: Next slide.

00:12:55 --> 00:12:58: We've done several projects for for Ford where we're looking

00:12:58 --> 00:13:01: at their facilities as well. And you can see we're

00:13:01 --> 00:13:05: measuring the performance around their Dearborn facility, setting a target

00:13:05 --> 00:13:09: for how they're building needs design, looking at both exteriors

00:13:09 --> 00:13:11: and interiors in terms of how we can close that

00:13:12 --> 00:13:15: performance gap and again using these metrics as guidance. Next

00:13:15 --> 00:13:15: slide.

00:13:18 --> 00:13:18: The.

00:13:18 --> 00:13:21: Key thing that we've learned of this process is as

00:13:21 --> 00:13:24: we've worked with different companies, the best way to really

00:13:24 --> 00:13:27: kind of expedite our process is to share information. So

00:13:27 --> 00:13:30: we created project positive in 2019 as a collab for

00:13:30 --> 00:13:33: companies to share this information. Next slide. And the idea

00:13:33 --> 00:13:37: really being that we're accelerating success, we're raising the bar

00:13:37 --> 00:13:40: on what it means to be sustainable and ultimately demonstrating

00:13:41 --> 00:13:42: action. Next slide.

00:13:43 --> 00:13:47: So throughout this we throughout the project positive and the

00:13:47 --> 00:13:50: pilots we have launched over 20 different pilots. Eleven of

00:13:50 --> 00:13:53: those are through the create phase in our original pilot

00:13:53 --> 00:13:57: that we launched with interface the factories of forest vision

00:13:57 --> 00:14:00: is in its implementation phase next slide and what we're

00:14:00 --> 00:14:04: learning, we have all these different locations throughout the world

00:14:04 --> 00:14:07: where we're piloting this work, we're sharing this information and

00:14:08 --> 00:14:11: what we found so far we're collecting all the different

00:14:11 --> 00:14:13: design interventions, we're correcting all the the.

00:14:14 --> 00:14:16: Data in terms of what does it mean to be

00:14:16 --> 00:14:21: positive for these different locations, sharing that information with the

00:14:21 --> 00:14:25: different members of project positive and using that to really

00:14:25 --> 00:14:28: kind of expedite the process, not only for site selection.

00:14:29 --> 00:14:29: Next slide.

00:14:31 --> 00:14:34: But also in terms of cost estimating, by looking at

00:14:34 --> 00:14:38: this gap and understanding these gaps across these different variables,

00:14:38 --> 00:14:41: we're finding the patterns in which water design interventions

that
00:14:42 --> 00:14:44: can help solve for that. And how can we use
00:14:44 --> 00:14:47: that information early on to help the companies and developers
00:14:47 --> 00:14:50: understand what the cost needs would be to to design
00:14:50 --> 00:14:53: for nature positive and then also to support the select
00:14:53 --> 00:14:57: selection process. Next slide where we can understand what kind
00:14:57 --> 00:14:59: of gap are we solving for and what level of
00:14:59 --> 00:15:01: interventions might we be needing.
00:15:01 --> 00:15:03: To to solve for that.
00:15:04 --> 00:15:07: So that was a lot to go through really quickly.
00:15:07 --> 00:15:10: But ultimately what I want to demonstrate is that what
00:15:10 --> 00:15:13: we're creating here is not only a process that companies
00:15:13 --> 00:15:16: can follow but the by working through the the built
00:15:16 --> 00:15:20: environment and the facilities there. We have design interventions that
00:15:20 --> 00:15:23: are that are visible that people can see that address
00:15:23 --> 00:15:26: both kind of ecological and social needs. And we're looking
00:15:26 --> 00:15:30: at this at a multi functional approach, right. We're designing
00:15:30 --> 00:15:33: in a way that's nature positive which means we're meeting
00:15:33 --> 00:15:34: not only.
00:15:34 --> 00:15:37: Carbon, but we're looking at soil, air, water, health and
00:15:37 --> 00:15:40: well-being. So this kind of holistic approach that can be
00:15:40 --> 00:15:43: applied at the portfolio level, the building level and the
00:15:44 --> 00:15:46: materials level. So I'll pause there and happy to go
00:15:46 --> 00:15:47: deeper in the Q&A.
00:15:49 --> 00:15:51: Thank you very much, Nicole. And yes, we'll have a
00:15:51 --> 00:15:54: chance for you to provide some further detail and and
00:15:54 --> 00:15:55: further reflection in the Q&A.
00:15:56 --> 00:15:59: Next we have Lauren Winkler. Lauren, over to you.
00:16:03 --> 00:16:04: Thanks, Chris.
00:16:04 --> 00:16:07: And hi, everybody. Very happy to be a part of
00:16:07 --> 00:16:11: today's discussion on what is a really important topic and
00:16:11 --> 00:16:15: has been a really important topic. So I'm glad to
00:16:15 --> 00:16:19: see it getting so much focus within the real estate
00:16:19 --> 00:16:23: investment community. I absolutely love all of them examples and
00:16:23 --> 00:16:27: the focus that Nicole and her team are bringing. And
00:16:27 --> 00:16:32: it's especially important from the perspective of somebody like green
00:16:32 --> 00:16:33: cities.
00:16:33 --> 00:16:37: Which is an asset owner, operator and developer to not

00:16:37 --> 00:16:41: only think through within the design sequence how we can
00:16:42 --> 00:16:46: be making buildings that are more nature positive, but also
00:16:46 --> 00:16:51: thinking through in the life cycle of that building the
00:16:51 --> 00:16:55: impact that the structure itself can have on the biodiversity
00:16:56 --> 00:17:00: and local ecology surrounding it. So quick overview on the
00:17:00 --> 00:17:03: Green Cities company, I am there.
00:17:03 --> 00:17:07: Senior director of ESG and Morgan, if you want to
00:17:07 --> 00:17:11: flip to the next slide, we have about $3 billion
00:17:11 --> 00:17:17: in assets under management for traditional investment management funds, but
00:17:17 --> 00:17:21: a multi decade history of development. So we have a
00:17:22 --> 00:17:28: fully integrated in-house project management, design, asset management, ESG and
00:17:28 --> 00:17:34: acquisitions and dispositions team have had a sustainability and social
00:17:34 --> 00:17:35: impact.
00:17:35 --> 00:17:39: Lucas for the life of the history of the firm,
00:17:39 --> 00:17:45: including being a signatory to PRI reporting undergrads and being
00:17:45 --> 00:17:49: one of the few investment managers in the real estate
00:17:49 --> 00:17:54: space that is a certified B Corporation. So a lot
00:17:54 --> 00:17:58: of these frameworks are like fitwell and even the DI
00:17:59 --> 00:18:03: code which really is focused on on some social factors
00:18:03 --> 00:18:05: call center.
00:18:05 --> 00:18:08: Around ultimately factors that can drive an asset towards being
00:18:08 --> 00:18:11: more nature positive and I'll talk about that a little
00:18:12 --> 00:18:12: bit more here.
00:18:13 --> 00:18:16: The way that we think about on ESG at the
00:18:16 --> 00:18:20: Green Cities Company is through an index that we created
00:18:20 --> 00:18:24: really built on five pillars. And I won't go into
00:18:24 --> 00:18:27: this in too much detail, but I bring this up
00:18:27 --> 00:18:30: because a holistic approach to a lot of these factors
00:18:31 --> 00:18:34: and our view is absolutely critical. So it's easy to
00:18:34 --> 00:18:38: sort of bring out a focus on operations, energy savings,
00:18:38 --> 00:18:42: waste and water, etcetera. But we view doing that without
00:18:42 --> 00:18:43: really thinking.
00:18:43 --> 00:18:47: To how you can use those factors to mitigate climate
00:18:47 --> 00:18:50: change. How you can focus on resilience of not only
00:18:50 --> 00:18:54: the building and this brings in ecology and local biodiversity,
00:18:54 --> 00:18:57: but also scuse me for the tenants who are actually
00:18:57 --> 00:19:02: inside the property itself, thinking through the health and well-being

00:19:02 --> 00:19:05: of those people. And then ultimately the fact that there
00:19:05 --> 00:19:09: is a community in a neighborhood that surrounds the property.
00:19:09 --> 00:19:12: So we really take a holistic view and we think
00:19:12 --> 00:19:13: that that is a.
00:19:13 --> 00:19:19: Critical Foundation to managing assets with a nature positive intent.
00:19:21 --> 00:19:24: So I wanted to talk through as a case study
00:19:24 --> 00:19:28: today at the asset level building that we developed called
00:19:28 --> 00:19:32: 5 MLK. It's located in Portland OR the 17 story
00:19:32 --> 00:19:37: mixed-use building. So we have in addition to 220 apartment
00:19:37 --> 00:19:41: use it units, we also have significant office and retail
00:19:41 --> 00:19:46: square footage within the property. It is located right near
00:19:46 --> 00:19:51: the Willamette River in Portland Central Eastside, which is very.
00:19:51 --> 00:19:55: Important change discussion here in addition to being we had
00:19:55 --> 00:20:00: gold certified and Wired score certified, we also were able
00:20:00 --> 00:20:04: to achieve something called salmon safe certification. This is in
00:20:05 --> 00:20:09: the current time specific to the Pacific Northwest, though I
00:20:09 --> 00:20:13: understand they are looking at expanding across the US into
00:20:13 --> 00:20:19: the Northeast and other coastal regions where Urban Development really
00:20:19 --> 00:20:20: can have an impact.
00:20:21 --> 00:20:24: On the the coastline. So if we switch to the
00:20:24 --> 00:20:28: next slide, I want to talk a little bit. First
00:20:28 --> 00:20:32: of all, Nicole set me up nicely because the design
00:20:32 --> 00:20:36: of the building itself was meant to reflect sort of
00:20:36 --> 00:20:40: the cascading cliffs that many of you who may live
00:20:40 --> 00:20:43: in the Oregon region are very used to seeing along
00:20:44 --> 00:20:48: the Willamette and throughout the Columbia River Gorge. So we
00:20:48 --> 00:20:51: designed the building to visually.
00:20:51 --> 00:20:53: Mimic that local.
00:20:55 --> 00:20:59: Natural landscape with terrace balconies so that you get this
00:20:59 --> 00:21:04: feeling outside the building and also inside through a number
00:21:04 --> 00:21:08: of biophilic design elements of having that one.
00:21:09 --> 00:21:14: Nature, what those terraces actually allowed us to do, Morgan
00:21:14 --> 00:21:18: on the next slide, is also to think through a
00:21:19 --> 00:21:25: really critical aspect of building operation and management which has
00:21:25 --> 00:21:25: water.
00:21:27 --> 00:21:31: We went through a salmon safe certification process which is

00:21:31 --> 00:21:35: incredibly extensive to really focus on the requirements within our

00:21:35 --> 00:21:39: Urban Development project to make sure that we were developing

00:21:39 --> 00:21:44: with an eye towards regeneration, towards understanding the local climate

00:21:44 --> 00:21:50: biodiversity, understanding land degradation and ultimately looking at on site

00:21:50 --> 00:21:53: water retention and treatment. So the sound and safe team

00:21:54 --> 00:21:57: along with our engineers helped us do an extensive.

00:21:57 --> 00:22:01: Audit of the local ecology to make sure that we're

00:22:01 --> 00:22:06: rewarding negative impact to ensure that through the ongoing operation

00:22:06 --> 00:22:11: of the building we were integrating and restoring habitats, managing

00:22:11 --> 00:22:16: stormwater, protecting water quality both during construction with zero sediment

00:22:17 --> 00:22:22: discharge as well as post construction through ongoing water conservation

00:22:22 --> 00:22:25: as well as reclamation and to use that as education

00:22:26 --> 00:22:27: and programming for our.

00:22:27 --> 00:22:30: Challenges that are ongoing management of the building.

00:22:31 --> 00:22:34: The way that that came to bear and you can

00:22:34 --> 00:22:38: see I'm happy to share this a little side view

00:22:38 --> 00:22:42: of some of those terraces I talked about. We are

00:22:42 --> 00:22:46: able to treat virtually 100% of the stormwater on the

00:22:46 --> 00:22:50: site by going through summers that are included within the

00:22:50 --> 00:22:54: plantings and the landscaping that we used on site in

00:22:54 --> 00:22:58: those terraces and in green, green roof on the top

00:22:58 --> 00:23:01: of the building so that that way.

00:23:01 --> 00:23:06: We're able to restore the predevelopment hydrology of the property

00:23:06 --> 00:23:11: and also bring drought tolerant properties to the assets itself.

00:23:11 --> 00:23:16: In addition, we installed some leaders so that we can

00:23:16 --> 00:23:22: continually track the irrigation processing of water through those stonewater

00:23:22 --> 00:23:28: that stormwater infrastructure and also identify through an ongoing view

00:23:28 --> 00:23:31: of water consumption potential future.

00:23:31 --> 00:23:33: Ways in which we can even further reduce.

00:23:35 --> 00:23:39: The impact then of having that focus is the building

00:23:39 --> 00:23:42: itself was designed to use about 35% less water than

00:23:42 --> 00:23:47: an equivalent building of its size. And with its features,

00:23:47 --> 00:23:51: we have water efficient features throughout and ensure that

we're
00:23:51 --> 00:23:56: conserving water without impacting the tenant experience.
00:23:56 --> 00:24:01: We're able to reduce the demand for irrigation for our
00:24:01 --> 00:24:07: landscaping by up to 75%. We have efficient drip irrigation
00:24:07 --> 00:24:08: systems again.
00:24:08 --> 00:24:08: Going.
00:24:08 --> 00:24:13: Through those terraces back into rehydrate, organize the ground and
00:24:13 --> 00:24:16: that's all tied to a weather sensor to make sure
00:24:17 --> 00:24:21: that we're doing that in a way that's continually impactful
00:24:21 --> 00:24:25: for the local environment and that required planting 35% of
00:24:25 --> 00:24:26: the total site area.
00:24:27 --> 00:24:31: For reference, you can have a lead credit for that
00:24:31 --> 00:24:35: at doing 20%, which is considered to be very difficult.
00:24:35 --> 00:24:38: And there's a view on this slide here of sort
00:24:38 --> 00:24:42: of all of the plantings, the green roof, the terracing
00:24:42 --> 00:24:47: local evergreens that we placed at the street level of
00:24:47 --> 00:24:51: how we were able to develop effectively an ongoing ecosystem
00:24:51 --> 00:24:56: of returning stormwater to the ground while also treating it
00:24:56 --> 00:24:57: for all of the.
00:24:57 --> 00:25:01: Negative impact that it has on coming down through the
00:25:01 --> 00:25:04: building and its systems. So I hope to chat a
00:25:04 --> 00:25:07: little bit more in the Q&A about other ways in
00:25:07 --> 00:25:12: which truly nature, positive design and operations can show up
00:25:12 --> 00:25:16: in your management of a particular asset. But hopefully the
00:25:16 --> 00:25:19: case study specific to water helps give an idea of
00:25:19 --> 00:25:23: where you can really take direct action and continue to
00:25:23 --> 00:25:25: measure it advance over time.
00:25:26 --> 00:25:28: Crystal send it back to you.
00:25:28 --> 00:25:31: Thank you, Lauren. We're inspiring work and I really appreciate
00:25:31 --> 00:25:31: you sharing that.
00:25:33 --> 00:25:36: Next presentation is from Terry Lacatan and I'll turn it
00:25:36 --> 00:25:36: over to you, Sir.
00:25:49 --> 00:25:51: I think you're still still on mute.
00:25:53 --> 00:25:57: Sorry, sorry. Thank you. Hi everyone. Thank you to you,
00:25:58 --> 00:26:02: Ali for inviting me to present our experience that AW
00:26:02 --> 00:26:07: W is an asset management company where it's the European
00:26:07 --> 00:26:12: platform available and based in Paris. We manage around ???40

00:26:12 --> 00:26:16: billion of assets in Europe and nearly the same in
00:26:16 --> 00:26:20: the US and around the 5 billion in Asia.
00:26:20 --> 00:26:26: We manage all types of buildings, commercial offices and residential,
00:26:26 --> 00:26:28: hotel and logistic.
00:26:29 --> 00:26:32: Maybe you could go to next slide, please.
00:26:33 --> 00:26:37: And I will try to explain our journey and biodiversity.
00:26:37 --> 00:26:41: We we started by incorporating in our social responsible investment
00:26:41 --> 00:26:45: policy by diversity, but it was more a risk approach.
00:26:45 --> 00:26:49: Our target was to reduce the risk. I would say
00:26:49 --> 00:26:52: it's quite similar to what you can see in the
00:26:52 --> 00:26:57: disclosure regulation in Europe with the double materiality what they
00:26:57 --> 00:27:01: call principal adverse impact considering that we could have a
00:27:01 --> 00:27:03: negative impact on.
00:27:03 --> 00:27:07: Reliability. We wanted to to work to reduce this negative
00:27:07 --> 00:27:08: impact them.
00:27:09 --> 00:27:13: We also created in 2020 ten and EG greed and
00:27:14 --> 00:27:19: in 2013 we improved. This year is decreed and we
00:27:19 --> 00:27:25: incorporated by biodiversity in this grid as one of the
00:27:25 --> 00:27:26: thematic.
00:27:27 --> 00:27:31: It means that for all acquisition we use this EG
00:27:31 --> 00:27:35: grid and we can have a a an assessment of
00:27:35 --> 00:27:41: these existing performance of the assets based on biodiversity and
00:27:41 --> 00:27:46: also an action plan with the associated CapEx and budget
00:27:46 --> 00:27:51: to that will be implemented during the management. This way
00:27:51 --> 00:27:56: we can improve the availability situation of the asset knowing
00:27:56 --> 00:27:57: that.
00:27:57 --> 00:28:00: It's not always visible. We have a lot of assets
00:28:00 --> 00:28:04: that are located in the in city center. So it's
00:28:04 --> 00:28:08: it's not always possible to improve but but when it's
00:28:08 --> 00:28:10: feasible we we we we do it.
00:28:10 --> 00:28:15: We we worked then the second stage was to work
00:28:15 --> 00:28:20: on our governance and and I would say strategy.
00:28:21 --> 00:28:27: We define bilaterality strategy for specific fans with the validation
00:28:27 --> 00:28:32: of the investors and that was very appreciated, mainly for
00:28:32 --> 00:28:36: fans with a lot of development, a lot of challenges
00:28:36 --> 00:28:41: around biodiversity. And we also sign a commitment on biodiversity
00:28:41 --> 00:28:45: to try it. It's it's based mainly on 3 aspects

00:28:45 --> 00:28:48: to try to to reduce the impact to to avoid
00:28:48 --> 00:28:52: impact when it's possible and to compensate.
00:28:52 --> 00:28:55: On the impact that we could, could not avoid.
00:28:56 --> 00:29:00: Um, we define specific targets for those funds and it's
00:29:00 --> 00:29:05: a way to onboard all the all the stakeholders around
00:29:05 --> 00:29:10: the fund, the fund management, the asset management, the technical
00:29:10 --> 00:29:14: team and also the tenants. It's it's important and we
00:29:14 --> 00:29:18: can be in that way very systematic and to have
00:29:18 --> 00:29:22: a specific targets for development specific target for.
00:29:24 --> 00:29:28: Existing assets specific target when we we are doing a
00:29:28 --> 00:29:29: due diligence.
00:29:31 --> 00:29:36: Well, so included biodiversity target from major development with a
00:29:37 --> 00:29:42: systematically an ecologist study who ran a deep analysis of
00:29:42 --> 00:29:48: the existing situation before the construction and what will be
00:29:48 --> 00:29:52: the impact and what we can do to protect the
00:29:52 --> 00:29:54: biodiversity on this site.
00:29:55 --> 00:29:59: And it's really relevant for for development because we have
00:29:59 --> 00:30:02: the budget for that, we have the time and the
00:30:02 --> 00:30:05: impact is bigger than in other situation.
00:30:07 --> 00:30:13: We also ran specific biodiversity audit to go further for
00:30:13 --> 00:30:18: specific assets. We did that for a fund with on
00:30:18 --> 00:30:23: all their logistic building to assess the all the species
00:30:23 --> 00:30:24: that are.
00:30:25 --> 00:30:29: That are on the building and around the building and
00:30:29 --> 00:30:32: what we could do to protect their invasive spaces that
00:30:33 --> 00:30:36: we should take out of the site, what we could
00:30:36 --> 00:30:40: do to welcome more biodiversity on the building and around
00:30:40 --> 00:30:43: the building. And with that we define an action plan
00:30:43 --> 00:30:47: that we propose to the investors that the validated and
00:30:47 --> 00:30:50: we are, we will have a three or five years
00:30:50 --> 00:30:54: plan to implement this action plan and to improve the
00:30:54 --> 00:30:54: situation.
00:30:56 --> 00:31:00: Next slide please. Now some example of actions that we
00:31:00 --> 00:31:04: we had those last years we launched a project called
00:31:04 --> 00:31:08: enough 2019. It's a global, it's a global project on
00:31:08 --> 00:31:14: different sustainability thematic and we included bad adversity in in
00:31:14 --> 00:31:17: this project. It means that we chose a list of
00:31:17 --> 00:31:21: buildings, around 10 or 12 buildings on which we wanted
00:31:22 --> 00:31:25: to go further on biodiversity to see how we could

00:31:25 --> 00:31:26: protect.

00:31:26 --> 00:31:32: Develop create biodiversity, for example by creating a green roof

00:31:32 --> 00:31:35: on office building by developing.

00:31:37 --> 00:31:42: Diversity on the soil, even in Center City, and we

00:31:42 --> 00:31:48: work with several experts on biodiversity for that. We also

00:31:48 --> 00:31:56: developed greenspaces with equipment to welcome biodiversity, but also as

00:31:56 --> 00:32:00: a as a service for the occupiers we had a

00:32:00 --> 00:32:02: campus with.

00:32:03 --> 00:32:08: Outside space season for for, for example, for sea plant

00:32:08 --> 00:32:12: production, and the occupiers were invited to work also on

00:32:12 --> 00:32:17: the project and to participate to this production we have.

00:32:17 --> 00:32:22: Picnic area, Peyton Carrier sports area. This way we can

00:32:22 --> 00:32:27: use biodiversity as a service to the occupiers. We really

00:32:27 --> 00:32:31: think that bad diversity helps to create value on the

00:32:31 --> 00:32:37: building. It's not just biodiversity for itself, because biodiversity is

00:32:37 --> 00:32:41: a is a global topic with many positive impact and

00:32:41 --> 00:32:45: we what we notice our experience is that the tenants

00:32:45 --> 00:32:48: really appreciate when we develop.

00:32:48 --> 00:32:52: The university on this site and it's all it's also

00:32:52 --> 00:32:56: a an argument when we want to sell the building,

00:32:56 --> 00:33:00: when the biodiversity is well managed and developed.

00:33:01 --> 00:33:07: We also incorporated in our gardening company contract ecological clauses,

00:33:07 --> 00:33:09: for example, to avoid.

00:33:10 --> 00:33:16: Fetal sanitary products, also regarding the grass and the spaces

00:33:16 --> 00:33:19: that they use, and to plant more trees.

00:33:21 --> 00:33:25: We created on some of our site the logistic asset,

00:33:25 --> 00:33:28: the Urban Forest which is a a small forest but

00:33:29 --> 00:33:33: with a lot of different spaces and that will become

00:33:33 --> 00:33:38: autonomous in three years. It's interesting for, for, for water

00:33:38 --> 00:33:43: cycle, it's interesting for biodiversity the the number of different

00:33:43 --> 00:33:48: spaces vegetables that we have, it's also interesting it's a

00:33:48 --> 00:33:50: solution for to struggle about.

00:33:51 --> 00:33:55: The global warming and human hit Highland because it will

00:33:55 --> 00:34:00: help to reduce the temperature and to also improve the

00:34:00 --> 00:34:04: humidity around the the trees and there was the previous

00:34:04 --> 00:34:10: speaker had example about water management. It's something that we're

00:34:10 --> 00:34:14: working on to see how we could reverse situation where
00:34:14 --> 00:34:18: we have a lot of asphalt and parking to favor
00:34:18 --> 00:34:20: water and infiltration.
00:34:21 --> 00:34:28: And we also study the possibility to create productive biodiversity
00:34:28 --> 00:34:33: sites, for example with saffron of some of our sites.
00:34:33 --> 00:34:36: Thank you for your attention.
00:34:39 --> 00:34:43: Thank you, Terry. Excellent work and really inspiring as well
00:34:43 --> 00:34:45: what you're doing in this space. OK, we're going to
00:34:45 --> 00:34:47: move to our Q and a part of the session
00:34:48 --> 00:34:50: now and I'm going to ask the panelists to turn
00:34:50 --> 00:34:51: their video back on.
00:34:52 --> 00:34:57: And we'll start with a first question that comes from.
00:34:58 --> 00:34:58: Umm.
00:34:59 --> 00:35:03: David Davis, supply, but at LaSalle. And the first question
00:35:03 --> 00:35:03: is?
00:35:04 --> 00:35:06: And I'll follow the kind of the, the order will
00:35:06 --> 00:35:09: go from Nicole to Lauren to cheering and get your
00:35:09 --> 00:35:12: perspective on this. This is kind of a a group
00:35:12 --> 00:35:15: of questions that are interrelated starts with what metrics should
00:35:15 --> 00:35:17: be considered to measure nature.
00:35:18 --> 00:35:21: What can we do now to benchmark the current state
00:35:21 --> 00:35:23: and how do we forecast or set targets?
00:35:25 --> 00:35:27: So over to you first, Nicole for your thoughts.
00:35:27 --> 00:35:31: Sure. Yeah. So our process in terms of how to.
00:35:32 --> 00:35:37: Quantify and measure, nature is really using ecosystem services as
00:35:37 --> 00:35:41: our way because that's something that we can actually measure
00:35:41 --> 00:35:44: and quantify how is nature performing now and particularly in
00:35:45 --> 00:35:48: a locally context specific way, right. So you can imagine
00:35:48 --> 00:35:51: for a site we can look at the wildlands next
00:35:51 --> 00:35:55: door, measure how that ecosystem is performing in terms of
00:35:55 --> 00:35:59: carbon, water, soil, biodiversity, health and well-being and those those
00:35:59 --> 00:36:02: categories in which we choose to measure.
00:36:02 --> 00:36:05: Is what is context specific based on what does that
00:36:06 --> 00:36:09: local community need, what it, what is within the sphere
00:36:09 --> 00:36:12: of control of that company and what is kind of
00:36:12 --> 00:36:16: most needed ecologically, right. So we can design that very
00:36:16 --> 00:36:19: site specific. We've also been trying to work on it.
00:36:19 --> 00:36:22: How do we make that at a kind of scalable

00:36:22 --> 00:36:26: process in terms of what are some overarching themes and
00:36:26 --> 00:36:30: design guidelines that people can use across sites nationally, multinational,
00:36:31 --> 00:36:32: multinational organizations?
00:36:32 --> 00:36:35: And start to use. So we're we're understanding that of
00:36:36 --> 00:36:39: course it needs to be site specific but that companies
00:36:39 --> 00:36:42: need some direction that can kind of guide them kind
00:36:42 --> 00:36:44: of more globally and in terms of Umm so in
00:36:44 --> 00:36:47: so in setting the benchmark now that's kind of how
00:36:47 --> 00:36:50: we're doing it is looking at how those ecosystems are
00:36:50 --> 00:36:53: performing now and using that as a target for how
00:36:53 --> 00:36:56: our facilities need to perform and then how do we
00:36:56 --> 00:36:59: forecast or or set targets is is that exact way
00:36:59 --> 00:37:02: right we're setting those targets based on how that existing
00:37:02 --> 00:37:03: intact.
00:37:03 --> 00:37:05: This system is performing based on the measurement of those
00:37:05 --> 00:37:06: ecosystem services.
00:37:08 --> 00:37:09: Great. Thank you, Nicole.
00:37:09 --> 00:37:12: Lauren, do you have some perspective offer on this as
00:37:12 --> 00:37:12: well?
00:37:15 --> 00:37:18: Yeah, I I mean I agree with with everything that
00:37:18 --> 00:37:21: that Nicole just said. I mean a lot of it
00:37:21 --> 00:37:25: winds up being so site specific too. So you know
00:37:25 --> 00:37:29: and an interesting challenge that I think we have in
00:37:29 --> 00:37:33: executing nature positive strategies is being able to do it
00:37:33 --> 00:37:37: at scale, you know from an ESG perspective and High
00:37:37 --> 00:37:41: David and really coming up with you know metrics that
00:37:41 --> 00:37:44: we can use across a diverse portfolio.
00:37:45 --> 00:37:48: To be able to understand the impact that we're making.
00:37:48 --> 00:37:52: So I don't know that I necessarily have a direct
00:37:52 --> 00:37:56: answer except to continue to emphasize the overlap of all
00:37:56 --> 00:38:00: of these strategies and then thinking through that there can't
00:38:00 --> 00:38:04: just be an isolated emission strategy or way strategy or
00:38:04 --> 00:38:08: you know, energy operations that you really need to think
00:38:08 --> 00:38:12: through the impact that each of those has in a
00:38:12 --> 00:38:15: related way to you know, not only you know.
00:38:15 --> 00:38:19: Tenants from a health and Wellness perspective but also thinking
00:38:19 --> 00:38:23: through local environmental impact, it's not a, it's a great
00:38:23 --> 00:38:26: question with maybe not a a straightforward answer but you
00:38:26 --> 00:38:29: know in our mind that sort of how the the
00:38:29 --> 00:38:32: intersect of all of these come to play is in

00:38:32 --> 00:38:35: you know the environmental impact that you have locally and
00:38:35 --> 00:38:36: globally.
00:38:38 --> 00:38:39: Great. Thank you, Lauren.
00:38:40 --> 00:38:43: Sure. Do you have some insights and perspective you'd like
00:38:43 --> 00:38:44: to share on that topic?
00:38:46 --> 00:38:48: You're on mute yourself.
00:38:51 --> 00:38:51: Thanks.
00:38:52 --> 00:38:56: Sorry, I totally agree with what has just been said.
00:38:56 --> 00:39:00: I would say that from an investor asset management perspective,
00:39:00 --> 00:39:03: we have two kinds of indicators that we use, means
00:39:03 --> 00:39:07: indicators based on the action plan road map that we
00:39:07 --> 00:39:10: define, if we want to have a biodiversity audit, if
00:39:11 --> 00:39:14: we want to have a incorporation in, in, in the
00:39:14 --> 00:39:19: contract of our property manager of biodiversity closes etcetera, etcetera.
00:39:19 --> 00:39:22: And you have the impact by the impact indicators for
00:39:22 --> 00:39:23: example.
00:39:24 --> 00:39:27: Once we see very often and which is now a
00:39:27 --> 00:39:32: a legal indicators is the rate of artificial lization. But
00:39:32 --> 00:39:37: you have more specific indicators with that you defined with
00:39:37 --> 00:39:42: expert based on the quantity, availability and the diversity of
00:39:42 --> 00:39:46: spaces that you're welcome on the site. And we I
00:39:46 --> 00:39:51: would also say that for the the means indicators you
00:39:51 --> 00:39:53: would also have a label.
00:39:54 --> 00:39:57: By diversity label and we have a a a list
00:39:57 --> 00:39:59: of labels that we use. We have a a number
00:40:00 --> 00:40:03: of of our projects that are liberalized. This way you
00:40:03 --> 00:40:07: will have the indicators of the scheme of the label,
00:40:07 --> 00:40:10: because it's it's a real question of specialist.
00:40:12 --> 00:40:13: Excellent. Thank you, Terry.
00:40:14 --> 00:40:18: OK. On to our next question from the participants. And
00:40:18 --> 00:40:22: maybe this one is directed mostly towards Nicole, but would
00:40:22 --> 00:40:25: love to hear Lauren and Terries perspective too.
00:40:25 --> 00:40:28: Question is in implementing bio mimicry.
00:40:29 --> 00:40:32: In buildings versus let's say spaces or sites.
00:40:33 --> 00:40:35: Out of the challenges differ or is it similar?
00:40:37 --> 00:40:38: Building the buildings.
00:40:40 --> 00:40:40: Yeah.
00:40:41 --> 00:40:44: Well, I mean, I think something important to consider. I
00:40:44 --> 00:40:47: think anytime we're doing the bio mimicry and particularly as
00:40:47 --> 00:40:51: we're looking in this process, we're looking at something very

00:40:51 --> 00:40:54: holistic, right. So we're not just designing for the building
00:40:54 --> 00:40:57: without understanding the site itself, right. We're looking at the
00:40:57 --> 00:41:00: site. We're looking, as I mentioned earlier, like what are
00:41:00 --> 00:41:03: the needs of that place and how we can design
00:41:03 --> 00:41:05: both outside the four walls and inside of the four
00:41:05 --> 00:41:08: walls to to meet those needs. And I think what's
00:41:08 --> 00:41:12: also important to understand is to understand that building's relationship.
00:41:12 --> 00:41:15: With the community and with that land and so to
00:41:15 --> 00:41:18: understand not only the building itself, but what are, what
00:41:18 --> 00:41:22: are the processes, what are the externalities of that building
00:41:22 --> 00:41:24: now and over time and how can we design for
00:41:24 --> 00:41:27: this to have a positive impact. So. So yes, I
00:41:27 --> 00:41:30: think the design interventions would be different at a site
00:41:30 --> 00:41:33: level, at a building level, but we're looking at it
00:41:33 --> 00:41:36: holistically as one and creating the design solutions as a,
00:41:36 --> 00:41:38: as a, as a systems approach.
00:41:39 --> 00:41:40: Great. Thanks, Nicole.
00:41:41 --> 00:41:44: Lauren, do you have any, any perspective out on that?
00:41:45 --> 00:41:47: I mean I won't be more of an expert on
00:41:48 --> 00:41:52: bio mimicry than Nicole is, but Terry's comments actually made
00:41:52 --> 00:41:55: me want to add something to the prior answer that
00:41:55 --> 00:41:58: I think is relevant which is it's as much about
00:41:58 --> 00:42:02: what you do to protect local ecology and think through
00:42:02 --> 00:42:06: you know nature positive strategies as what you don't do.
00:42:06 --> 00:42:10: And we're really focused in particular right now on materials.
00:42:10 --> 00:42:14: So when he mentioned labeling I was thinking through you
00:42:14 --> 00:42:15: know the.
00:42:15 --> 00:42:20: The materials that we use in construction within our buildings,
00:42:20 --> 00:42:23: you know I don't, I don't even think that the
00:42:23 --> 00:42:27: industry has really broken the surface yet of the health
00:42:27 --> 00:42:31: impact that that has. The P fuss that we're putting
00:42:31 --> 00:42:35: in the forever chemicals that are going you know sort
00:42:35 --> 00:42:40: of back out into environments through through waste, through retrofit
00:42:40 --> 00:42:44: strategies, through construction. So you know I I think.
00:42:45 --> 00:42:49: Looking at sort of being a, you know, the old,
00:42:49 --> 00:42:52: old quote of like, you know, leave it, leave it
00:42:52 --> 00:42:56: better than you came. It's not just about where you
00:42:56 --> 00:43:00: can build in a way that's supportive of nature, but

00:43:00 --> 00:43:04: also think through sort of not adding in a negative
00:43:04 --> 00:43:04: way.
00:43:05 --> 00:43:06: Makes any sense?
00:43:07 --> 00:43:08: Excellent. Thank you, Lauren.
00:43:09 --> 00:43:14: You have some thoughts on bio mimicry, buildings, building level
00:43:14 --> 00:43:15: versus site level?
00:43:17 --> 00:43:20: No, no, no. Not this specialist in January crease or
00:43:20 --> 00:43:21: I have nothing to add.
00:43:22 --> 00:43:22: OK.
00:43:24 --> 00:43:27: Great. Let me bring up another question that we had
00:43:27 --> 00:43:30: thought about prior that I'm going to post to Lauren.
00:43:30 --> 00:43:31: And.
00:43:32 --> 00:43:35: Lauren, how would you describe the benefits of nature positive
00:43:35 --> 00:43:38: action on the local communities around real estate assets or
00:43:38 --> 00:43:40: are there equity aspects to consider?
00:43:41 --> 00:43:45: And can nature positive real estate help create links between
00:43:45 --> 00:43:47: environmental and social aspects of the SG?
00:43:48 --> 00:43:51: Yeah, I I mean 100% and it goes back to
00:43:51 --> 00:43:54: that sort of holistic approach that I was talking about
00:43:54 --> 00:43:54: earlier.
00:43:56 --> 00:44:00: That you know, maybe a great example like I mentioned,
00:44:00 --> 00:44:05: biophilic design with five MLK, you're thinking through the, you
00:44:05 --> 00:44:10: know, the Terrapin 14 points of biophilic design, thinking about
00:44:10 --> 00:44:16: maintaining a visual connection to nature, thermal comfort, acoustic comfort,
00:44:16 --> 00:44:21: psychological comfort, you know, all of those sort of aspects
00:44:21 --> 00:44:26: of the way in which the built environment separates you
00:44:26 --> 00:44:26: out.
00:44:26 --> 00:44:30: From nature, they also separate you out from other tenants
00:44:30 --> 00:44:33: and from the community. You know I've been on a
00:44:33 --> 00:44:36: lot of calls lately where they're saying that the ascent
00:44:36 --> 00:44:39: ESG is so difficult and real estate and we can't
00:44:39 --> 00:44:42: measure it. And I challenge that in so many ways
00:44:42 --> 00:44:45: because a lot of the things that I just mentioned
00:44:45 --> 00:44:49: are very measurable and our air quality is very measurable.
00:44:49 --> 00:44:52: Those things all have a real impact on tenant health
00:44:52 --> 00:44:56: and well-being. So when you're you're thinking through you know.
00:44:56 --> 00:45:00: With building envelope and and really thinking through ways in

00:45:01 --> 00:45:03: which you can as I said before have a you
00:45:03 --> 00:45:07: know a positive impact on the local ecology and bring
00:45:07 --> 00:45:12: that through inside the building you're directly enhancing tenant health
00:45:12 --> 00:45:17: and well-being you're directly enhancing the surrounding community. You know
00:45:17 --> 00:45:21: if you bioswale or green infrastructure that you put outside
00:45:21 --> 00:45:24: of your building, not only does that have a major
00:45:24 --> 00:45:26: positive impact but you're also.
00:45:26 --> 00:45:30: Revitalizing the community. We have a lot of sorry, I
00:45:30 --> 00:45:34: heard a little feedback, I hope that's all right. We
00:45:34 --> 00:45:38: have a lot of properties where we're putting in urban
00:45:38 --> 00:45:43: agriculture and pollinator pathways, which again not only are nature
00:45:43 --> 00:45:48: positive, but we're reducing environmental justice by able, by bringing
00:45:48 --> 00:45:53: through really impactful you know, local services to the tenants,
00:45:53 --> 00:45:57: you know, beekeeping on site. All of these are sort
00:45:57 --> 00:45:57: of.
00:45:58 --> 00:46:01: Nature positive as well as serving to bring advanced equity
00:46:01 --> 00:46:06: within our properties and enhance the neighborhoods that are surrounding
00:46:06 --> 00:46:08: them. So I really feel like you could go on
00:46:08 --> 00:46:11: and on with a lot of factors that maybe some
00:46:11 --> 00:46:14: of us aren't even thinking about as being either.
00:46:16 --> 00:46:21: Equity enhancing or nature positive, but actually wound up doing
00:46:21 --> 00:46:24: both and I'd be curious if Nicole or Cherry have
00:46:24 --> 00:46:28: other examples from the work that that they've done. But
00:46:28 --> 00:46:33: you know we're continuing to find that intersectionality and and
00:46:33 --> 00:46:37: all across diversity, equity inclusion as well as designing for
00:46:37 --> 00:46:39: the environmental ecology.
00:46:41 --> 00:46:44: Terry, do you have some thoughts on social value creation?
00:46:46 --> 00:46:47: Building an alarm set.
00:46:49 --> 00:46:52: As I said, biodiversity is.
00:46:54 --> 00:46:56: As many positive impact.
00:46:56 --> 00:47:03: And regarding occupiers, and it's really appreciated when you develop
00:47:03 --> 00:47:07: biodiversity. It's also the case we were in a in
00:47:07 --> 00:47:11: a in a building with a lot of garden. It's
00:47:11 --> 00:47:16: also appreciated by the neighbors, by the city, around the
00:47:16 --> 00:47:21: buildings and it's when you have, I would say, a

00:47:21 --> 00:47:23: chain inside a city.
00:47:23 --> 00:47:24: Of.
00:47:24 --> 00:47:27: Green building with biodiversity.
00:47:27 --> 00:47:32: Specific treatment with values to performance that it will have
00:47:32 --> 00:47:36: a positive impact on the entire city and that will
00:47:36 --> 00:47:40: be also a service for the neighbor, for the neighbors
00:47:41 --> 00:47:44: and for the city, not only for for the occupiers
00:47:44 --> 00:47:49: or the landlord. So it has a global social, global
00:47:49 --> 00:47:52: positive social impact, I would say.
00:47:53 --> 00:47:56: And you can see that when when we we which
00:47:56 --> 00:48:00: we we are analysis and decision stage building the the
00:48:00 --> 00:48:04: major factor criteria is the location of the of the
00:48:04 --> 00:48:08: building and when you speak about residential and even for
00:48:08 --> 00:48:12: offices when you are close to green spaces you will
00:48:12 --> 00:48:15: see that the value of the building will increase.
00:48:16 --> 00:48:19: We can see that in Europe, we can see that
00:48:19 --> 00:48:23: in France, when you are near specific green spaces, the
00:48:23 --> 00:48:25: real estate will have a a better value.
00:48:27 --> 00:48:30: So it's actually positive and many aspect.
00:48:32 --> 00:48:32: Thank you, chair.
00:48:34 --> 00:48:38: Next question from the participants and this one's for Nicole.
00:48:39 --> 00:48:42: And the question is how are you evaluating the total
00:48:42 --> 00:48:45: carbon from your analysis for a building and its environment?
00:48:46 --> 00:48:50: And if you're calculating the buildings embodied carbon, could you
00:48:50 --> 00:48:53: possibly look at the carbon capturing capabilities of the environment?
00:48:54 --> 00:48:55: To help get to net zero.
00:48:57 --> 00:49:01: Yeah, absolutely. I mean we look at everything, right. We're
00:49:01 --> 00:49:04: looking at carbon, we're looking at water, you know, again
00:49:04 --> 00:49:06: we're looking at the, the.
00:49:07 --> 00:49:10: The intersection of all of them. But when we're looking
00:49:10 --> 00:49:14: at carbon absolutely embodied carbon is part of that conversation
00:49:14 --> 00:49:17: and we're looking at not only on the building itself
00:49:18 --> 00:49:20: but like what is again as I mentioned like what's
00:49:21 --> 00:49:24: happening within the the process of that facility. So you
00:49:24 --> 00:49:27: can imagine I gave an example of a forward right
00:49:27 --> 00:49:30: like so not only we have to put boundary conditions
00:49:30 --> 00:49:33: on what we're what we want nature positive to be.
00:49:33 --> 00:49:36: Is it just the facility, is it the externalities of
00:49:36 --> 00:49:37: the facility.
00:49:37 --> 00:49:41: Facility where is that and that helps us understand what

00:49:41 --> 00:49:43: we're solving for. So we solve for as much as
00:49:43 --> 00:49:46: we can on site, particularly as it relates to carbon,
00:49:46 --> 00:49:50: looking at building materials, looking at you know obviously CLT
00:49:50 --> 00:49:53: and federal remediation and everything that we can do inside
00:49:53 --> 00:49:56: and outside those four walls to meet that target. But
00:49:56 --> 00:49:59: then we're also looking at the Community piece of it
00:49:59 --> 00:50:02: in terms of what can happen off site within that
00:50:02 --> 00:50:06: specific community that could support that goal. And that further
00:50:06 --> 00:50:08: leans into the previous questions of.
00:50:08 --> 00:50:11: You know, the social values like what else can we
00:50:11 --> 00:50:15: do within that community. In some cases we have projects
00:50:15 --> 00:50:18: where we're building, you know, tiny forests. I think Terry
00:50:18 --> 00:50:21: gave that same example to help kind of support that.
00:50:21 --> 00:50:24: So we are looking at it, we're looking at it
00:50:24 --> 00:50:27: from the LCA perspective, we're looking at it from the
00:50:27 --> 00:50:31: materials perspective. So we're trying to capture as many data
00:50:31 --> 00:50:34: points as we can in terms of baselining where it's
00:50:34 --> 00:50:38: at using that ecosystem service, carbon goal, excuse me, the
00:50:38 --> 00:50:39: ecosystem.
00:50:39 --> 00:50:43: Service carbon sequestration as our target and then looking at
00:50:43 --> 00:50:47: how many interventions from materials, from from process, from on
00:50:47 --> 00:50:50: site, off site that we can use to then close
00:50:50 --> 00:50:51: that gap.
00:50:53 --> 00:50:56: Great. Thanks, Nicole. Lauren, it's here. Do you, I just
00:50:56 --> 00:50:59: want to weigh in on, on carbon sequestration kind of.
00:51:00 --> 00:51:01: Aspect of this or.
00:51:04 --> 00:51:07: Yes, I I talked about the urban forest. So we
00:51:07 --> 00:51:12: did the calculation of carbon sequestration, but for the size
00:51:12 --> 00:51:14: of the forest, it's really.
00:51:15 --> 00:51:18: Too small. So the situation is not that that big,
00:51:18 --> 00:51:21: so it it won't have much impact on the carbon
00:51:21 --> 00:51:25: aspect, but the on the other aspect of biodiversity it
00:51:25 --> 00:51:28: will have an impact. And that's true that you need
00:51:28 --> 00:51:32: to consider all the the criteria on the positive criteria
00:51:32 --> 00:51:34: by the diversity. But to to be able to have
00:51:34 --> 00:51:39: a sequestration in comparison with the impact, the carbon impact
00:51:39 --> 00:51:42: of your project, you would need to have a huge

00:51:42 --> 00:51:43: quantity of velocity.
00:51:47 --> 00:51:49: I'm not. I'm not sure how you can.
00:51:50 --> 00:51:54: Achieve net zero goals without some consideration of you know,
00:51:55 --> 00:51:59: bio mimicry and biodiversity. I mean every, every solution that
00:51:59 --> 00:52:03: I've heard, you know, like literally just talking about sequestration
00:52:03 --> 00:52:08: through forestry, but you know any mass timber building combining
00:52:08 --> 00:52:11: a green roof with solar opportunities, all of the prop
00:52:11 --> 00:52:15: tech that we're seeing which you know unfortunately is not
00:52:15 --> 00:52:19: quite really worked its way over into North America as
00:52:19 --> 00:52:20: effectively or cost.
00:52:20 --> 00:52:24: Effectively yet is all based on, is all based on
00:52:24 --> 00:52:29: nature and is all based on plant based sequestering opportunities.
00:52:29 --> 00:52:32: So you know I'm not sure again that we're seeing
00:52:32 --> 00:52:35: it as much in North America yet. You know I
00:52:35 --> 00:52:38: wish that we had a global focus sometimes so I
00:52:38 --> 00:52:41: could get to do a lot of the cool things
00:52:41 --> 00:52:45: that we're seeing overseas. But I continue to believe and
00:52:45 --> 00:52:48: and you had it in one of your slides you
00:52:48 --> 00:52:51: know that that quote on the link.
00:52:51 --> 00:52:57: Between climate and biodiversity and land degradation is absolutely essential
00:52:57 --> 00:53:01: and for certain, we're evaluating all of those factors and
00:53:01 --> 00:53:03: in our approach to net zero.
00:53:05 --> 00:53:05: Excellent.
00:53:07 --> 00:53:11: Let's see another question from one of the participants.
00:53:12 --> 00:53:15: This interesting one. Maybe Terry, you can lead with this,
00:53:15 --> 00:53:16: this one.
00:53:16 --> 00:53:19: Are there cases where the needs of the development were
00:53:19 --> 00:53:22: determined to be unachievable and where the programming of the
00:53:22 --> 00:53:24: building had to be altered or reduced?
00:53:25 --> 00:53:28: Or is it more a matter of increasing the budget
00:53:28 --> 00:53:32: to reach net net positive or nature positive?
00:53:34 --> 00:53:35: Sorry, again, I stand the question.
00:53:37 --> 00:53:40: I guess I'll rephrase it when you're thinking about incorporating
00:53:40 --> 00:53:43: nature positive goals in the project.
00:53:43 --> 00:53:46: Do you get to a point where where you where
00:53:46 --> 00:53:48: you would say that we're not going to do this

00:53:48 --> 00:53:51: development because of the impacts on nature or we're not
00:53:51 --> 00:53:54: able to achieve nature positive goals or is it a
00:53:54 --> 00:53:56: matter of just increasing the budget to where you could
00:53:56 --> 00:53:58: actually achieve those goal?
00:53:59 --> 00:54:02: We we have example in our portfolio with some specific
00:54:02 --> 00:54:05: investors and they told us we don't want to do
00:54:05 --> 00:54:08: this project because the impact, the negative impact on nature
00:54:08 --> 00:54:09: will be too high.
00:54:10 --> 00:54:12: The dollars, we won't go on this project and we
00:54:12 --> 00:54:13: we have to give up.
00:54:14 --> 00:54:17: And we have some criteria on our project. So we
00:54:17 --> 00:54:21: we try to manage with this criterion anticipate you've never
00:54:21 --> 00:54:23: had the case where we have to to give up
00:54:23 --> 00:54:27: because of those criteria because we tend to anticipate that
00:54:27 --> 00:54:30: and not to be in the position where at the
00:54:30 --> 00:54:33: last minute we see that we we couldn't do it
00:54:33 --> 00:54:36: because we won't comply with our own targets. But we
00:54:36 --> 00:54:39: had cases where the DMS told us no, it's it's
00:54:39 --> 00:54:42: too negative we we want to give, we will give
00:54:42 --> 00:54:43: up this problem.
00:54:43 --> 00:54:44: So we can have it.
00:54:45 --> 00:54:48: Thank you. Lauren's perspective on that.
00:54:50 --> 00:54:53: I mean first and foremost we have a fiduciary obligation
00:54:54 --> 00:54:58: to our investors. We're an investment manager, right. And we're
00:54:58 --> 00:55:02: we're looking at you know where we can drive investment
00:55:02 --> 00:55:05: returns. What our focus is, is to really find the
00:55:05 --> 00:55:11: confluence between those investment returns and environmental and social value.
00:55:11 --> 00:55:14: And I I believe that there really are a number
00:55:14 --> 00:55:17: of areas, we've talked about them, a lot of them
00:55:17 --> 00:55:18: today where.
00:55:18 --> 00:55:23: Those do significantly overlap and when we think about things
00:55:23 --> 00:55:27: like climate risk and and how the regulatory environment is
00:55:27 --> 00:55:32: transitioning over time on the physical risk to properties, some
00:55:32 --> 00:55:36: of the legislation that we're seeing coming out especially at
00:55:36 --> 00:55:40: the state and municipal level as well as tenant demands,
00:55:40 --> 00:55:44: you're, you're going to see them. We're already seeing you
00:55:44 --> 00:55:48: know a real, you know the shift from the brown
00:55:48 --> 00:55:48: discount.

00:55:49 --> 00:55:52: Of the green premium where there is value in enacting
00:55:52 --> 00:55:56: some of these strategies and I wish I had Terry's
00:55:56 --> 00:56:00: problem of people saying you know we absolutely will not
00:56:00 --> 00:56:04: invest unless it's nature positive. You know for now I
00:56:04 --> 00:56:07: think that the the opportunity in the very near term
00:56:08 --> 00:56:11: is going to be you know buildings that that have
00:56:11 --> 00:56:15: a requirement to really have nature positivity and it's and
00:56:15 --> 00:56:19: its operation and design both from tenants and.
00:56:19 --> 00:56:21: And within the M&A environment?
00:56:23 --> 00:56:24: Wonderful. Thank you, Laura.
00:56:25 --> 00:56:27: For just a few minutes from the clothes and in
00:56:27 --> 00:56:29: the final question, I'm going to post the panelists as
00:56:29 --> 00:56:30: a personal one.
00:56:30 --> 00:56:33: I'd love to just hear your thoughts personally on what
00:56:33 --> 00:56:36: you find the most compelling and or challenging part of
00:56:37 --> 00:56:40: working in this field of nature. Positive and start with
00:56:40 --> 00:56:40: the cold.
00:56:43 --> 00:56:47: Um, what I find most compelling. I think what I
00:56:47 --> 00:56:52: find most compelling and promising about this work is that
00:56:52 --> 00:56:56: we are not solving for issues in silos. We're looking
00:56:56 --> 00:56:57: at the.
00:56:58 --> 00:57:01: We're looking at systemic challenges, right? We're looking, I mean
00:57:01 --> 00:57:04: right now we've got cop 27 just really where, you
00:57:04 --> 00:57:06: know, the focus is on climate, we've got cop 15
00:57:06 --> 00:57:09: coming up where the focus is on biodiversity. You know,
00:57:09 --> 00:57:12: next we'll be talking about soil, right. So all these
00:57:12 --> 00:57:12: kind of.
00:57:13 --> 00:57:16: Needs of of what we how we need to design
00:57:16 --> 00:57:19: to to be in right relationship with you know that
00:57:19 --> 00:57:22: that arc of of nature positive. And I think this
00:57:22 --> 00:57:26: approach really looks holistically about all the issues we're facing
00:57:26 --> 00:57:28: in terms of you know what does it look like
00:57:29 --> 00:57:31: to have a a building that it has a positive
00:57:31 --> 00:57:35: relationship with community or has a positive relationship to to
00:57:35 --> 00:57:38: the land in which it operates and the people which
00:57:38 --> 00:57:41: it serves. And so I love this kind of intersection
00:57:41 --> 00:57:44: of of people in place and the positive.
00:57:44 --> 00:57:47: Opportunity that that provides and kind of the the mindset
00:57:47 --> 00:57:52: transformation that's that's happening around how we design our facilities.

00:57:52 --> 00:57:54: So for me it's it's really kind of a.
00:57:55 --> 00:57:59: It's exciting and it provides kind of tangible evidence of
00:57:59 --> 00:58:02: that shift and that move and looking at things kind
00:58:02 --> 00:58:05: of allowing us to be more creative around that multi
00:58:06 --> 00:58:09: functional design and those kind of Co benefits. So yeah
00:58:09 --> 00:58:12: I would say for for me it's it's it's that
00:58:12 --> 00:58:14: that's what's most exciting for me.
00:58:15 --> 00:58:17: Wonderful. Thanks, Nicole. How about you, Lauren?
00:58:19 --> 00:58:22: Well, I'm going to repeat something that I said to
00:58:22 --> 00:58:26: you, Chris, recently is I I think obviously the focus
00:58:26 --> 00:58:31: on decarbonization is extremely important. The focus on climate risk
00:58:31 --> 00:58:36: is extremely important. I don't understand why it's not getting
00:58:36 --> 00:58:40: as much attention as water. And water is so integral
00:58:40 --> 00:58:43: to all of those systems and and sort of in
00:58:43 --> 00:58:47: line with what Nicole was just saying, if it takes
00:58:47 --> 00:58:48: the focus on habitat.
00:58:48 --> 00:58:54: Ecology, watershed, land degradation. You know, to really get people
00:58:54 --> 00:58:59: to talk about things like reclamation, filtration, irrigation needs as
00:58:59 --> 00:59:03: they're escaping, you know, I feel like those, you know,
00:59:03 --> 00:59:07: will be and right now should be some of the
00:59:07 --> 00:59:11: most urgent discussions of the day. And they are the
00:59:11 --> 00:59:15: connective thread, in my view, through all of the kind
00:59:15 --> 00:59:18: of key EST topics that keep permeating.
00:59:18 --> 00:59:23: Throughout our world. And so there's a reason I chose
00:59:23 --> 00:59:28: a water example for today's presentation, but I'm excited to
00:59:28 --> 00:59:33: really get people thinking through and talking about, you know,
00:59:33 --> 00:59:37: what it means to live and be an occupant within
00:59:37 --> 00:59:42: a building within an area and to have our responsibility
00:59:42 --> 00:59:45: in in what that asset plays to a much larger
00:59:46 --> 00:59:46: ecosystem.
00:59:47 --> 00:59:50: In a fun way that also delivers returns and all
00:59:50 --> 00:59:50: that. Wonderful.
00:59:52 --> 00:59:52: Wonderful, Lauren.
00:59:53 --> 00:59:54: And how about you, Jerry?
00:59:59 --> 01:00:03: I would say that the first before challenges is something
01:00:03 --> 01:00:06: that is passionate because we are the heart maybe of
01:00:06 --> 01:00:07: the cause.
01:00:08 --> 01:00:12: Of the many problems that we have today, it's the
01:00:12 --> 01:00:15: relation between humanity and nature.

01:00:16 --> 01:00:19: When you speak of Environment, City, it's really in my,
01:00:19 --> 01:00:22: in my view, the heart of the problem. What relation
01:00:23 --> 01:00:27: will we have with, with nature, considering that biodiversity nature
01:00:27 --> 01:00:28: has a value in itself.
01:00:30 --> 01:00:32: And I would say the challenge is.
01:00:32 --> 01:00:35: In my view are the knowledge.
01:00:36 --> 01:00:39: Because as I said, there are so many impact and
01:00:39 --> 01:00:44: indicators that you can think that you're doing something right
01:00:44 --> 01:00:46: that is that is wrong.
01:00:47 --> 01:00:49: So you really need to have a a a good
01:00:49 --> 01:00:53: knowledge and to have expert on different topic. It's good
01:00:54 --> 01:00:57: for water, but is it good for carbon? It's good
01:00:57 --> 01:01:01: for for the people, but is it good for biodiversity?
01:01:01 --> 01:01:04: You need to work with so many criteria and you
01:01:04 --> 01:01:08: you need to define priorities if you want to do
01:01:08 --> 01:01:11: a good job and not to have a good intention
01:01:11 --> 01:01:15: but bad poor result. And the second challenge I would
01:01:15 --> 01:01:16: say is to convince.
01:01:17 --> 01:01:22: To convince that biodiversity is important and that it has
01:01:22 --> 01:01:26: a value in itself and that it will have so
01:01:26 --> 01:01:30: many positive impact if we if we work on my
01:01:31 --> 01:01:32: university.
01:01:33 --> 01:01:34: If we invest in reliability.
01:01:36 --> 01:01:38: Wonderful. Thank you, Terry. It's time to close. I want
01:01:38 --> 01:01:41: to thank our panelists for their wonderful insights today. I
01:01:41 --> 01:01:44: hope everyone that attended was inspired and you'll go out
01:01:44 --> 01:01:47: and do great things and drive nature positive outcomes in
01:01:47 --> 01:01:50: your organization and communities. Thanks for joining and hope to
01:01:50 --> 01:01:51: see you again. Take care.
01:01:53 --> 01:01:55: Bye. Thank you.

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