

Webinar

ULI Netherlands: Future Cities Summit

Date: June 29, 2021

00:00:03 --> 00:00:07: OK. Codemirror that wasn't here and I miss you align
 00:00:07 --> 00:00:12: Nelons good afternoon an international audience and on international speakers.
 00:00:12 --> 00:00:15: My name is both on his own
 00:00:15 --> 00:00:19: and I'm the chair of you lied the Netherlands.
 00:00:19 --> 00:00:22: I continue in English that's easier and everyone understands.
 00:00:22 --> 00:00:26: I think all the Dutch people understand and we have
 00:00:26 --> 00:00:30: a very interesting program this afternoon I think with with
 00:00:30 --> 00:00:34: high level speakers and it's the beginning of a tradition
 00:00:34 --> 00:00:37: that every year. Before summer we will have a meeting
 00:00:38 --> 00:00:38: like this,
 00:00:38 --> 00:00:39: a few
 00:00:39 --> 00:00:42: like the Netherlands. This is called the summit.
 00:00:42 --> 00:00:44: Next year we will have an
 00:00:44 --> 00:00:46: annual conference in the flesh.
 00:00:46 --> 00:00:47: In reality with
 00:00:47 --> 00:00:48: people meeting each
 00:00:48 --> 00:00:49: other. This is somehow
 00:00:49 --> 00:00:53: a transition period that some of us are in the
 00:00:53 --> 00:00:55: room that many of us are in.
 00:00:55 --> 00:00:59: Zoom meetings here. Welcome again,
 00:00:59 --> 00:01:01: I think
 00:01:01 --> 00:01:04: the the the thing we're talking about
 00:01:04 --> 00:01:08: today is the carbon emission and the
 00:01:08 --> 00:01:11: near 0 net carbon emission.
 00:01:11 --> 00:01:11: I
 00:01:11 --> 00:01:17: think the importance is even underlined by the IPCC report
 00:01:17 --> 00:01:22: that has been leaked yesterday or this week which contains
 00:01:22 --> 00:01:27: very strong visions of how things will change in the

00:01:27 --> 00:01:30: world. When we're not working on this,
00:01:31 --> 00:01:32: this carbon issue?
00:01:32 --> 00:01:34: I mean, it's Even so
00:01:34 --> 00:01:37: we're so so bad. What is presented by them?
00:01:37 --> 00:01:40: That the urgency that we are doing
00:01:40 --> 00:01:44: something also in the real estate industry is so high
00:01:44 --> 00:01:48: that it's good that we talk about it and we
00:01:48 --> 00:01:52: talk about it the whole 2 hours and once again
00:01:52 --> 00:01:55: thank you and I think it will be interesting.
00:01:55 --> 00:01:59: I will hand over to Judy with our moderator today.
00:01:59 --> 00:02:00: Juicy, this thank
00:02:00 --> 00:02:03: you, thank you, thank you Bob,
00:02:03 --> 00:02:05: and good afternoon everybody welcome.
00:02:05 --> 00:02:09: Welcome to our physical and welcome to all our physical
00:02:09 --> 00:02:13: and and virtual guests taking part in this future City
00:02:13 --> 00:02:13: summit.
00:02:13 --> 00:02:17: This is my first live event since the COVID pandemic,
00:02:17 --> 00:02:21: but it's also a very unusual one for me.
00:02:21 --> 00:02:25: I've never presented or moderated before in a on a
00:02:25 --> 00:02:26: building site.
00:02:26 --> 00:02:30: We all came into into this location with hard hats
00:02:30 --> 00:02:34: on and far too big gumboots which is why I've
00:02:34 --> 00:02:35: taken mine off,
00:02:35 --> 00:02:40: uhm? Uh, we're I'm. I'm also really looking forward to
00:02:40 --> 00:02:46: to today's program and to hearing the speakers and
panelists.
00:02:46 --> 00:02:50: We have a number calling in from from abroad from
00:02:50 --> 00:02:50: Zurich,
00:02:50 --> 00:02:54: and I think it's a stock home.
00:02:54 --> 00:02:58: If I'm not mistaken. This summit is on how we
00:02:58 --> 00:03:03: can move towards net zero carbon cities and take action
00:03:03 --> 00:03:08: to tackle the climate emergency that is unfolding around us.
00:03:08 --> 00:03:12: We all know that targets to hold global warming by
00:03:12 --> 00:03:15: 1.5 to 2 degrees Celsius may already be out of
00:03:15 --> 00:03:19: reach and that our industry has played a big part
00:03:19 --> 00:03:22: in creating this crisis. But we're not here today to
00:03:22 --> 00:03:23: look back.
00:03:23 --> 00:03:24: We're here to look forward.
00:03:24 --> 00:03:26: The real estate industry you,
00:03:26 --> 00:03:31: the professionals taking part in this summit can and must
00:03:31 --> 00:03:33: be part of the solution.
00:03:33 --> 00:03:37: Uhm, last week during a webinar I saw a slide

00:03:37 --> 00:03:41: from the Club of Rome showing how a number of
00:03:41 --> 00:03:44: social tipping points like mass migration,
00:03:44 --> 00:03:50: political progress, technological disruptions and market
forces forces are all
00:03:50 --> 00:03:55: converging to bring the fastest economic transition in history
in
00:03:55 --> 00:03:56: the coming decade.
00:03:56 --> 00:04:00: That slide really captured my attention and I think all
00:04:00 --> 00:04:03: of you here today can probably relate to it as
00:04:04 --> 00:04:04: well.
00:04:04 --> 00:04:09: I found it a bit daunting but also inspiring.
00:04:09 --> 00:04:13: Which brings me to our first speaker today.
00:04:13 --> 00:04:16: Salvia younger managing director of Catella residential
Investment Management,
00:04:16 --> 00:04:21: will give a keynote presentation on how capital is changing
00:04:21 --> 00:04:25: the role and the role it plays shaping our future
00:04:25 --> 00:04:28: cities sovyet the role the floor is yours would you
00:04:28 --> 00:04:31: like? Yep, there you go.
00:04:31 --> 00:04:35: Also, I think I want to start with a little
00:04:36 --> 00:04:39: video and I if I understand correctly.
00:04:39 --> 00:04:42: I just need to push a button and then the
00:04:42 --> 00:04:43: video starts.
00:04:43 --> 00:04:46: So that's part three. We figure out if we can
00:04:46 --> 00:04:49: get a short video starting and and if not,
00:04:49 --> 00:04:52: I just improvise around that so.
00:04:52 --> 00:04:56: What I what I wanted to propose is to think
00:04:56 --> 00:04:59: about the question and the question is,
00:04:59 --> 00:05:03: should we change the rules of engagement and what do
00:05:03 --> 00:05:05: I mean with that question?
00:05:08 --> 00:05:11: If yesterday I was driving in the car and then
00:05:11 --> 00:05:15: the the Hub bought hospital and the Netherlands said they
00:05:15 --> 00:05:18: wanted to change the the way they treat cancer.
00:05:18 --> 00:05:22: And the way they wanted to change that treatment of
00:05:22 --> 00:05:25: cancer is to start like six 912 months before that.
00:05:25 --> 00:05:28: The real treatment actually starts.
00:05:28 --> 00:05:31: Not if you do that.
00:05:31 --> 00:05:34: Then I think you're starting to change the rules of
00:05:34 --> 00:05:35: engagement,
00:05:35 --> 00:05:38: and obviously the idea here is that if you if
00:05:38 --> 00:05:42: you start your treatment earlier and and what they're
basically
00:05:42 --> 00:05:44: doing is keeping people fit.
00:05:44 --> 00:05:47: Uhm, then you have a better chance of of kind

00:05:47 --> 00:05:49: of of surviving,
 00:05:49 --> 00:05:51: and I think that's the.
 00:05:51 --> 00:05:54: That's an idea that I I think I want to
 00:05:54 --> 00:05:58: propose to have the juices flowing a little bit in
 00:05:58 --> 00:05:59: our in our debate.
 00:05:59 --> 00:06:02: So where does that come from that I think that
 00:06:03 --> 00:06:04: that's a relevant question.
 00:06:04 --> 00:06:08: Well, I think that personally I kind of came to
 00:06:08 --> 00:06:09: conclude that there's 2%
 00:06:09 --> 00:06:14: degree maximum degree temperature change compared to
 the pre industrial
 00:06:14 --> 00:06:14: area.
 00:06:14 --> 00:06:17: This is actually something that is already not now achievable.
 00:06:17 --> 00:06:20: We will go beyond that and the interesting thing is
 00:06:21 --> 00:06:24: that it's not really a narrative that we hear that
 00:06:24 --> 00:06:24: often,
 00:06:24 --> 00:06:27: and I think that the narrative that we hear we
 00:06:27 --> 00:06:28: heard,
 00:06:28 --> 00:06:31: sometimes by by activists, but it's not broadly supported,
 00:06:31 --> 00:06:33: and I think we don't get.
 00:06:33 --> 00:06:36: We don't hear that message because we are totally
 unprepared
 00:06:36 --> 00:06:38: to deal with that message.
 00:06:38 --> 00:06:40: And I think that if you are,
 00:06:40 --> 00:06:42: if you are sick, so take me.
 00:06:42 --> 00:06:45: Let me take the example of cancer.
 00:06:45 --> 00:06:47: You go to your doctor says set speed,
 00:06:47 --> 00:06:49: sit down, have some bad news for you,
 00:06:49 --> 00:06:52: miss you and now you have you have cancer.
 00:06:52 --> 00:06:53: Then you want to know?
 00:06:53 --> 00:06:55: OK, but what's the plan?
 00:06:55 --> 00:06:57: I had no how. How would I would be treated
 00:06:57 --> 00:07:00: and I think that globally we don't have that narrative.
 00:07:00 --> 00:07:02: We don't have that storytelling at all.
 00:07:02 --> 00:07:05: There's no kind of coordinated forum where we could do
 00:07:05 --> 00:07:05: that.
 00:07:05 --> 00:07:07: The EU is too small.
 00:07:07 --> 00:07:09: The UN is kind of too big.
 00:07:09 --> 00:07:11: It's too much consensus. It's too slow.
 00:07:11 --> 00:07:13: The G8 does include child does not include China,
 00:07:13 --> 00:07:17: does not include India. So so we don't have that,
 00:07:17 --> 00:07:19: and I think there's a danger in that because if

00:07:20 --> 00:07:22: nobody tells you that there is a story on it,
 00:07:22 --> 00:07:25: you should know you might actually think that you know
 00:07:26 --> 00:07:26: 2%
 00:07:26 --> 00:07:28: or two degrees still achievable now,
 00:07:28 --> 00:07:30: and I think that's that's a silly mistake,
 00:07:30 --> 00:07:34: so. I was thinking about now.
 00:07:34 --> 00:07:37: I'm not a climate kind of scientists know their little
 00:07:37 --> 00:07:39: bit a little bit of my own research,
 00:07:39 --> 00:07:42: but you know, so I don't know exactly where we
 00:07:42 --> 00:07:45: will end up in terms of obviously the degrees of
 00:07:45 --> 00:07:46: warming,
 00:07:46 --> 00:07:49: but I took. I took a number 3.2 degrees which
 00:07:49 --> 00:07:52: is a United Nations panel on climate change.
 00:07:52 --> 00:07:56: The last report they say that that is the that
 00:07:56 --> 00:08:00: is the most likely kind of scenario so.
 00:08:00 --> 00:08:02: And I might add proposes to think about a guy
 00:08:02 --> 00:08:05: who lived somewhere in the early early 17th century.
 00:08:05 --> 00:08:08: His name was Pascal, Blaise Pascal.
 00:08:08 --> 00:08:11: And he came up as I think an idea.
 00:08:11 --> 00:08:14: That's that I think is relevant and the idea is
 00:08:14 --> 00:08:18: that he actually he actually lived kind of 11 Europe
 00:08:18 --> 00:08:21: are still very much Christian and and it was a
 00:08:21 --> 00:08:23: little bit of precursor for euro.
 00:08:23 --> 00:08:24: Being kind of enlightened, rational,
 00:08:24 --> 00:08:27: so and. And he said one one foot in,
 00:08:27 --> 00:08:30: in, in in divinity and 1 foot kind of in
 00:08:30 --> 00:08:31: philosophy.
 00:08:31 --> 00:08:33: And he had a bat wager.
 00:08:33 --> 00:08:37: I think it's the official image word and and the
 00:08:37 --> 00:08:38: bad that he proposes.
 00:08:38 --> 00:08:41: You know he actually wanted to prove that God exists
 00:08:41 --> 00:08:42: in a rational way.
 00:08:42 --> 00:08:45: That was his intent, because that was also the time
 00:08:45 --> 00:08:48: frame that he was living in and he said,
 00:08:48 --> 00:08:49: well, actually it's quite easy,
 00:08:49 --> 00:08:52: because if you say that God loves us and he
 00:08:52 --> 00:08:53: does exist,
 00:08:53 --> 00:08:54: then you go into parent.
 00:08:54 --> 00:08:57: You go to paradise and and if you're wrong,
 00:08:57 --> 00:08:59: nothing happens and but if it's the reverse,
 00:08:59 --> 00:09:01: you don't believe in God and G.
 00:09:01 --> 00:09:04: There is a God. You know you have a problem

00:09:04 --> 00:09:07: because you don't go into paradox right?

00:09:07 --> 00:09:10: So you have the books with four options and the

00:09:11 --> 00:09:14: best option is to say God exists or ever rational

00:09:14 --> 00:09:15: proof that God exists.

00:09:15 --> 00:09:18: And I think we should have a similar kind of

00:09:18 --> 00:09:20: Pascal bet on this topic,

00:09:20 --> 00:09:23: so I don't know if it's 4 degrees 3.256,

00:09:23 --> 00:09:26: but I think we need to look at it as

00:09:26 --> 00:09:29: a as a Pascal bat and I think we should

00:09:29 --> 00:09:30: back that.

00:09:30 --> 00:09:32: Our basic scenario is 3.2 degrees,

00:09:32 --> 00:09:36: something like that. I I would argue right now,

00:09:36 --> 00:09:41: so let's think about what does that then mean this

00:09:41 --> 00:09:43: 3.2 degree scenario so.

00:09:43 --> 00:09:46: Well, one book that I really kind of like and

00:09:46 --> 00:09:49: I don't know if anyone knows this.

00:09:49 --> 00:09:51: I just think I just show it.

00:09:51 --> 00:09:52: It's called the uninhabitable Earth,

00:09:52 --> 00:09:55: so it's also written by David Zipper written by David

00:09:56 --> 00:09:56: Wallace Wells,

00:09:56 --> 00:09:58: and he's not an environmentalist,

00:09:58 --> 00:10:01: but he basically has always done all the research,

00:10:01 --> 00:10:03: added all the research operations of know.

00:10:03 --> 00:10:06: How will the world look like in terms of water

00:10:06 --> 00:10:07: rising,

00:10:07 --> 00:10:09: heat waves and all of that.

00:10:09 --> 00:10:12: So let me just briefly paint you a little bit

00:10:12 --> 00:10:13: of a picture.

00:10:13 --> 00:10:15: Of fat butts in that book,

00:10:15 --> 00:10:17: and I limited to about his 3.2 degrees so I

00:10:17 --> 00:10:19: don't go into extremities at all.

00:10:19 --> 00:10:21: Also because I think that will be a little bit

00:10:21 --> 00:10:24: too scary and we might have a panel that that,

00:10:24 --> 00:10:27: you know, it's a little bit of a conversation killer

00:10:27 --> 00:10:27: for panels,

00:10:27 --> 00:10:30: so we don't. We don't want so.

00:10:30 --> 00:10:33: In terms of heat, while UM,

00:10:33 --> 00:10:37: European cities will look a little bit like Cairo.

00:10:37 --> 00:10:41: In terms of heat, so we have like a 1015

00:10:42 --> 00:10:47: days per year where the temperature is close to 50.

00:10:47 --> 00:10:50: And of course buildings. They keep the heat and and

00:10:50 --> 00:10:52: and and then send it out in the evening.

00:10:52 --> 00:10:55: The cities don't cool down and actually you know we
 00:10:55 --> 00:10:58: have a European way of life which which is probably
 00:10:58 --> 00:11:00: difficult for us to kind of put into the context
 00:11:00 --> 00:11:03: of Cairo, 'cause I think it's an image that we
 00:11:03 --> 00:11:04: should think about now.
 00:11:04 --> 00:11:06: Cairo functions as a city,
 00:11:06 --> 00:11:08: but it's not the way that we used to kind
 00:11:08 --> 00:11:09: of work.
 00:11:09 --> 00:11:11: Southern Europe is has a drought,
 00:11:11 --> 00:11:14: a permanent permanent drought. The good thing for the
 Europeans,
 00:11:14 --> 00:11:15: if you can put it like that,
 00:11:15 --> 00:11:18: is that Europe is not the worst continent.
 00:11:18 --> 00:11:21: The worst component is is India and probably and then
 00:11:21 --> 00:11:22: probably Latin America.
 00:11:22 --> 00:11:25: So in Europe it's not even that bad.
 00:11:25 --> 00:11:29: You know about, but 3.2 degrees means water rising about
 00:11:29 --> 00:11:29: 2 meters,
 00:11:29 --> 00:11:31: seawater price about 2 meters.
 00:11:31 --> 00:11:35: It means also that certain rivers will overflow in the
 00:11:35 --> 00:11:37: winter and will be dry in summer.
 00:11:37 --> 00:11:40: So I live close to Dusseldorf and obviously some other
 00:11:41 --> 00:11:42: Dutch cities as well.
 00:11:42 --> 00:11:45: At the Rhine you know ship could not travel during
 00:11:45 --> 00:11:46: summer,
 00:11:46 --> 00:11:49: you know so so those those things.
 00:11:49 --> 00:11:51: Are actually kind of then occurring.
 00:11:51 --> 00:11:56: Obviously with those temperatures will have a lot of more
 00:11:56 --> 00:11:57: plagues,
 00:11:57 --> 00:12:01: viruses, bacteria, illnesses now, so and that's 3.2 degrees.
 00:12:01 --> 00:12:04: Well, it's not so that's not too bad,
 00:12:04 --> 00:12:06: right? So how will I will look like?
 00:12:06 --> 00:12:10: Well, for the Netherlands that the two meters is about
 00:12:10 --> 00:12:13: the level whereby this as a concept and dash that
 00:12:13 --> 00:12:16: says who could truly are the trip tracking so controlled
 00:12:16 --> 00:12:18: retrieve. So you cannot the docs.
 00:12:18 --> 00:12:21: You cannot build dikes continuously everywhere there's a
 limit to
 00:12:21 --> 00:12:21: that,
 00:12:21 --> 00:12:25: so that's kind of a tipping point there.
 00:12:25 --> 00:12:29: Obviously, I think that many cities will be underwater with
 00:12:29 --> 00:12:31: CRCC water rising,

00:12:31 --> 00:12:36: right? So as in that kind of a serious issue
00:12:36 --> 00:12:37: there.
00:12:37 --> 00:12:40: Cities, if you look at kind of research of the
00:12:40 --> 00:12:41: Dutch Arabia,
00:12:41 --> 00:12:43: which is the Health Institute,
00:12:43 --> 00:12:45: UM, pointing out to healthy cities?
00:12:45 --> 00:12:48: You know, I we had an interesting kind of research
00:12:48 --> 00:12:49: analysis.
00:12:49 --> 00:12:51: Know where are people happy?
00:12:51 --> 00:12:53: Now, whether they lived a good and happy life,
00:12:53 --> 00:12:55: why do you want to go to and whereas the
00:12:55 --> 00:12:56: healthy life?
00:12:56 --> 00:12:58: And I think if you put your portfolio of your
00:12:58 --> 00:12:59: investor like us.
00:12:59 --> 00:13:02: And you put it along those criteria of where people
00:13:02 --> 00:13:04: say they have a happy life and a healthy life.
00:13:04 --> 00:13:07: So quality of air and all those kind of things
00:13:07 --> 00:13:08: we say Oh my God,
00:13:08 --> 00:13:09: I have more than 50%
00:13:09 --> 00:13:12: of My Portfolio invested. There were people are not so
00:13:12 --> 00:13:14: happy and where their life is not so healthy.
00:13:14 --> 00:13:17: And so that's a little bit of the reality.
00:13:17 --> 00:13:19: I think that you see a transparency in there,
00:13:19 --> 00:13:21: in them, in them, and the number.
00:13:21 --> 00:13:23: So I think it's relevant to think about this car
00:13:23 --> 00:13:24: because he said,
00:13:24 --> 00:13:26: well, you know there's only upside if I get it
00:13:26 --> 00:13:27: wrong here,
00:13:27 --> 00:13:29: there's only downside if you get it wrong.
00:13:29 --> 00:13:33: But the the mirror image so.
00:13:33 --> 00:13:36: Why do I think that we need to think about
00:13:36 --> 00:13:38: changing the rules of engagement?
00:13:38 --> 00:13:41: Because if you think about the impact that that will
00:13:41 --> 00:13:41: have.
00:13:41 --> 00:13:45: Also, you know baristas, 50 minutes cities and green cities.
00:13:45 --> 00:13:48: How do you do that in a democracy now?
00:13:48 --> 00:13:51: And I think that is a there's a bone by
00:13:51 --> 00:13:53: our kind of worry about it.
00:13:53 --> 00:13:55: You know, democracies are slow.
00:13:55 --> 00:13:57: I like with with property,
00:13:57 --> 00:14:01: it's location, location, location with democracy I think.
00:14:01 --> 00:14:06: Unfortunately it's slow, slow, slow and and of course you

00:14:06 --> 00:14:08: want it to be slow somehow.

00:14:08 --> 00:14:12: 'cause that's the whole idea of democracy because you know,

00:14:12 --> 00:14:17: I love a guy who thought the Costa Flamini across

00:14:17 --> 00:14:17: styles,

00:14:17 --> 00:14:22: Italian guy, he kind of overruled Italian state regulation by

00:14:22 --> 00:14:25: engaging in a legal dispute with the Italian.

00:14:25 --> 00:14:28: State and he won and many of us can win

00:14:28 --> 00:14:29: as individuals.

00:14:29 --> 00:14:32: Again the state again the company and you know.

00:14:32 --> 00:14:34: And that's what democracy is all about.

00:14:34 --> 00:14:36: So we need to obviously keep that.

00:14:36 --> 00:14:39: And that's the idea. But we are slow.

00:14:39 --> 00:14:42: Think about what Mussolini thought about democracies or the nasty

00:14:42 --> 00:14:43: thought about democracy.

00:14:43 --> 00:14:45: They were laughing at us,

00:14:45 --> 00:14:46: but we were too slow.

00:14:46 --> 00:14:48: Think about how arrogant looks at us.

00:14:48 --> 00:14:50: Think about how Putin looks at us.

00:14:50 --> 00:14:53: Think about her Trump looks at us right as slow

00:14:54 --> 00:14:56: or slow society that cannot get.

00:14:56 --> 00:15:00: Across the decisions that it needs to make to kind

00:15:00 --> 00:15:03: of deal with those major issues.

00:15:03 --> 00:15:07: Now, one of the issues that I didn't mention,

00:15:07 --> 00:15:11: but it's also like 3.2 degrees,

00:15:11 --> 00:15:15: is about 114 million refugees more in 2050.

00:15:15 --> 00:15:18: So you know we had like one and a half

00:15:18 --> 00:15:20: million Syrians coming over.

00:15:20 --> 00:15:22: There was also related by the way,

00:15:22 --> 00:15:25: to camp, partly by climate change and hunger issues that

00:15:25 --> 00:15:27: they were facing so 150 million more.

00:15:27 --> 00:15:30: A part of that will go to your.

00:15:30 --> 00:15:32: But how do you deal with those issues?

00:15:32 --> 00:15:35: So our democracy is my point is our democracies need

00:15:35 --> 00:15:36: to arm themselves.

00:15:36 --> 00:15:39: We need to arm ourselves to being able to deal

00:15:39 --> 00:15:43: with this type of challenge at that type of scale.

00:15:43 --> 00:15:46: And I think we are totally not prepared.

00:15:46 --> 00:15:49: To deal with that issue so.

00:15:49 --> 00:15:52: That's why I think we should change and think about

00:15:52 --> 00:15:54: changing the rules of engagement,

00:15:54 --> 00:15:58: because that would be a more powerful kind of kind
00:15:58 --> 00:15:59: of thing so.
00:15:59 --> 00:16:01: A couple of examples of things that.
00:16:01 --> 00:16:05: Are a little bit positive and give you some idea
00:16:05 --> 00:16:09: as to where I think there could be some solutions.
00:16:09 --> 00:16:12: So firstly the video that I wanted to show you
00:16:13 --> 00:16:16: is a video of a building that cost as much
00:16:16 --> 00:16:20: as a traditional building but it produces energy locally and
00:16:20 --> 00:16:23: that energy is that it produces is more than the
00:16:23 --> 00:16:27: tenants can consume even for things like Wi-Fi or personal
00:16:27 --> 00:16:27: computers.
00:16:27 --> 00:16:31: And sometimes these consumption elements are excluded in
definition,
00:16:31 --> 00:16:33: so positive building. So it's a.
00:16:33 --> 00:16:36: It's a technological answer to the challenges that we face,
00:16:36 --> 00:16:38: and the interesting thing is,
00:16:38 --> 00:16:41: the answer is already there.
00:16:41 --> 00:16:44: It's technically it's feasible. The building has been standing
there
00:16:44 --> 00:16:45: for a couple of years.
00:16:45 --> 00:16:47: The facade is not falling down,
00:16:47 --> 00:16:49: so The thing is working,
00:16:49 --> 00:16:52: but you need to now kind of go quick and
00:16:52 --> 00:16:54: not build one or 100 of them,
00:16:54 --> 00:16:56: but we should build thousands of them.
00:16:56 --> 00:16:59: And how do you do that with speed in a
00:16:59 --> 00:17:00: in a democracy?
00:17:00 --> 00:17:02: So perhaps for political ambition,
00:17:02 --> 00:17:05: obviously could play a role and you could say,
00:17:05 --> 00:17:08: well, we don't want any buildings anymore that are not
00:17:08 --> 00:17:11: energy positive that that that could be kind of.
00:17:11 --> 00:17:14: Radical, but that would be a a stance.
00:17:16 --> 00:17:20: You could think about tools that are kind of like
00:17:20 --> 00:17:21: speed dating,
00:17:21 --> 00:17:23: no speed arbitrage, you know.
00:17:23 --> 00:17:27: So if people and citizens and companies that don't agree
00:17:27 --> 00:17:31: on on urban planning issues OK have the democracy play
00:17:31 --> 00:17:34: out but do it in a much more speedy way,
00:17:34 --> 00:17:37: taps elements we can think of,
00:17:37 --> 00:17:39: we can think of that.
00:17:39 --> 00:17:43: Uhm, another example is a an example that we're working
00:17:44 --> 00:17:46: at the in the city of Bordeaux,
00:17:46 --> 00:17:49: where by the local representative of the disk is the

00:17:49 --> 00:17:53: French state has a hammer sledgehammer to break down regulation

00:17:53 --> 00:17:57: which is blocking progress because technology is forward looking and

00:17:57 --> 00:18:01: solutions are forward looking and civil servants are often not

00:18:01 --> 00:18:05: paid to be forward looking that painted simply not Simply

00:18:05 --> 00:18:08: put in a complex way to apply the rules that

00:18:08 --> 00:18:10: are there, and there's sometimes.

00:18:10 --> 00:18:13: And that's the best. Sometimes a lot of tension in

00:18:13 --> 00:18:13: that.

00:18:13 --> 00:18:16: So. So if you have a sledgehammer that can break

00:18:16 --> 00:18:17: the rules.

00:18:17 --> 00:18:20: You know, in a legal way that I think it's

00:18:20 --> 00:18:22: an interesting event of their fault,

00:18:22 --> 00:18:25: so, but I think that we could do at ULI

00:18:25 --> 00:18:28: is think about changing the rules of the game,

00:18:28 --> 00:18:30: changing the rules of engagement,

00:18:30 --> 00:18:31: and that's much more powerful.

00:18:31 --> 00:18:33: Kind of. It's a it's a.

00:18:33 --> 00:18:36: It's a powerful weapon at the level of the challenge

00:18:36 --> 00:18:37: that we have.

00:18:37 --> 00:18:40: I know of only one movement in the past that

00:18:40 --> 00:18:42: was at that level,

00:18:42 --> 00:18:44: so movement that was called the sanitary movement.

00:18:44 --> 00:18:47: The movement in the early 19th century.

00:18:47 --> 00:18:50: And that movement actually came about when we discovered that

00:18:50 --> 00:18:51: people got sick,

00:18:51 --> 00:18:52: not because of my asthma,

00:18:52 --> 00:18:56: which is bad air, but because of viruses and bacteria

00:18:56 --> 00:18:58: and the consequence of that was that we kind of

00:18:58 --> 00:19:01: completely changed the way that we built our cities,

00:19:01 --> 00:19:04: where sewage systems, we we we made kind of toilets

00:19:04 --> 00:19:05: and buildings.

00:19:05 --> 00:19:08: You know we have water fountains and houses when you

00:19:09 --> 00:19:11: when we when we go in to wash our hands

00:19:11 --> 00:19:14: now so that the understanding of the illness had a

00:19:14 --> 00:19:17: huge impact on the way that we plan safely.

00:19:17 --> 00:19:21: Perhaps we need a kind of a sanitary movement 2.0

00:19:21 --> 00:19:25: something which puts a you know our efforts together in

00:19:25 --> 00:19:28: a in a new way and in a coordinated way,

00:19:28 --> 00:19:31: because sanitary movement 1.0 was not a movement in London

00:19:31 --> 00:19:32: or embarrass.

00:19:32 --> 00:19:34: Our neighbors was ultimately global movement,

00:19:34 --> 00:19:37: and I think we need something like that.

00:19:37 --> 00:19:40: And I also think that you alive we have to

00:19:40 --> 00:19:42: think about that seriously,

00:19:42 --> 00:19:44: because the counterparties are all there.

00:19:44 --> 00:19:48: It's a public sector as they are the private sector.

00:19:48 --> 00:19:51: Daddy Advisors are there and we need all of us

00:19:51 --> 00:19:54: to kind of change the rules of engagement,

00:19:54 --> 00:19:57: so that's it. Did you want to show your

00:19:57 --> 00:19:59: video? I think the I think the video.

00:19:59 --> 00:20:03: Yeah, I wanted to show but it's not a it's

00:20:03 --> 00:20:04: not a it's.

00:20:04 --> 00:20:06: I think it's not there for some

00:20:06 --> 00:20:09: reason. So OK, right? OK yeah no thank you.

00:20:13 --> 00:20:16: Thank you, it's OK. Yeah we're having a couple of

00:20:17 --> 00:20:21: technical difficulties so we're in on a building site,

00:20:21 --> 00:20:25: so unfortunately we couldn't show a video that a savior

00:20:25 --> 00:20:29: has has brought with him on the the positive positive

00:20:29 --> 00:20:34: energy positive towers that could tell his building with the

00:20:34 --> 00:20:39: French engineering company called Aliphas and these

00:20:39 --> 00:20:42: towers have the

00:20:42 --> 00:20:43: capacity to produce more energy than.

00:20:43 --> 00:20:47: Then they consumers. So yeah,

00:20:47 --> 00:20:50: so that was. That was what the video was about

00:20:50 --> 00:20:54: and I've heard you speak on this topic so many

00:20:54 --> 00:20:57: times and it never fails to amaze me how you

00:20:57 --> 00:21:01: succeed each time and coming up with a new idea

00:21:01 --> 00:21:04: to paint a picture of this first investment model that

00:21:04 --> 00:21:08: in real estate that really puts the environment and the

00:21:08 --> 00:21:11: social at the heart of the concept so that they

00:21:11 --> 00:21:12: work together and pay for each other almost like a

00:21:12 --> 00:21:17: natural world.

00:21:17 --> 00:21:22: Ecosystem. We've come to our session,

00:21:22 --> 00:21:26: our second or our first session for today,

00:21:26 --> 00:21:30: and I'd like to introduce our our moderator,

00:21:30 --> 00:21:35: Carolena Boss, co-founder and principal Urban Planner,

00:21:35 --> 00:21:40: at UN Studio and a director at AM Concepts,

00:21:40 --> 00:21:45: and I'm also able to introduce live Ya Chef from

00:21:45 --> 00:21:50: the Villa director of the Department of Urban Planning.

00:21:50 --> 00:21:52: Sustainability at the city of Amsterdam and are we able

00:21:52 --> 00:21:52: to connect with stuff stuff on?

00:21:54 --> 00:21:56: Yeah, I can hear you,
00:21:56 --> 00:21:58: but uh, someone has turned off my video feed.
00:22:01 --> 00:22:03: OK, well we can hear you.
00:22:03 --> 00:22:07: We can at least hear you loud and clear.
00:22:07 --> 00:22:10: So welcome stuff on stuff on in person as CEO
00:22:10 --> 00:22:13: at Stockholm business region who's calling his?
00:22:13 --> 00:22:15: Who's a our virtual speaker today?
00:22:15 --> 00:22:19: Welcome to you all and the floor is yours,
00:22:19 --> 00:22:21: Carolyn, thank you very much,
00:22:21 --> 00:22:23: thank you thank you, thank you.
00:22:23 --> 00:22:25: That was very inspiring. Well,
00:22:25 --> 00:22:27: the great thorax. Do this debate.
00:22:27 --> 00:22:30: If you had if I hadn't known.
00:22:30 --> 00:22:32: You were here. As an investor,
00:22:32 --> 00:22:35: I would have thought you were an activist.
00:22:35 --> 00:22:39: Devils were wonderful, but I am that made me wonder
00:22:39 --> 00:22:43: if these roles are and maybe should be merging,
00:22:43 --> 00:22:48: and that's the essence of the leadership towards achieving
these
00:22:48 --> 00:22:51: new goals is and to take on those values also
00:22:51 --> 00:22:52: very much,
00:22:52 --> 00:22:56: deeply felt at heart as you seem to be doing.
00:22:56 --> 00:22:59: Would you like to react to that?
00:22:59 --> 00:23:02: And maybe after that also come your shaft?
00:23:02 --> 00:23:06: Well there is a lot of actually interest from institutional.
00:23:06 --> 00:23:09: Investors now, so perhaps some of the bridges that you
00:23:09 --> 00:23:12: think some of the lack of bridges that you think.
00:23:12 --> 00:23:14: Are there are not there,
00:23:14 --> 00:23:16: so there's much more connectivity?
00:23:16 --> 00:23:18: UM, and you know, ultimately,
00:23:18 --> 00:23:22: I think investors. Surely I mean a big part of
00:23:22 --> 00:23:25: them think that the euro is not a euro.
00:23:25 --> 00:23:28: The euro of return is not equal,
00:23:28 --> 00:23:30: does not equal another euro of leader.
00:23:30 --> 00:23:34: So example, if I give you you rent your my
00:23:34 --> 00:23:38: customer you get one year of financial return.
00:23:38 --> 00:23:40: In my front a but my family you get the
00:23:41 --> 00:23:44: same one euro of financial return but we have a
00:23:44 --> 00:23:48: energy positive building where by the tenant does not pay
00:23:48 --> 00:23:51: for the energy costs so he gets extra kind of
00:23:51 --> 00:23:55: purchasing power reduces the risk of the building.
00:23:55 --> 00:23:58: And there's no negative externalities for the environment.

00:23:58 --> 00:24:02: That's a mural. Cannot have the same weight as the
00:24:02 --> 00:24:03: first euro.
00:24:03 --> 00:24:07: Yeah, so we are thinking about and I think that's
00:24:07 --> 00:24:10: what investment markets should do to think about how does
00:24:10 --> 00:24:12: risk and return actually change?
00:24:12 --> 00:24:16: What's the language under which we can kind of understand
00:24:16 --> 00:24:18: the impact that we want to make?
00:24:18 --> 00:24:20: And how do we measure that?
00:24:20 --> 00:24:24: And I think one of the keys is to think
00:24:24 --> 00:24:27: about the idea that one euro does not equal
00:24:27 --> 00:24:30: another. Yeah, yeah, that's a very interesting point.
00:24:30 --> 00:24:34: From the that's from the investment point of view.
00:24:34 --> 00:24:36: Obviously super super important. Also,
00:24:36 --> 00:24:41: cities would also have to count with different kinds of
00:24:41 --> 00:24:41: euros.
00:24:41 --> 00:24:46: Then I suppose. How would you see that you're here?
00:24:46 --> 00:24:49: How about how is Amsterdam positioning itself?
00:24:49 --> 00:24:53: Well, I was. I was very pleased with your with
00:24:53 --> 00:24:57: your speech because I really do think we have to
00:24:57 --> 00:25:01: change the rules of engagement and we just.
00:25:01 --> 00:25:05: Proposed our comprehensive, comprehensive vision of the
city with radical
00:25:05 --> 00:25:06: changes,
00:25:06 --> 00:25:09: and we see that the companies are.
00:25:09 --> 00:25:12: They are here together in the in humility program.
00:25:12 --> 00:25:17: They really want to step in and also we want
00:25:17 --> 00:25:18: to.
00:25:18 --> 00:25:21: Really change the city together with a local initiatives.
00:25:21 --> 00:25:26: Also with the residents with entrepreneurs and we see a
00:25:26 --> 00:25:30: lot of local initiatives which we can combine with more
00:25:30 --> 00:25:34: city systems and I think we can can speed up.
00:25:34 --> 00:25:37: We do can speed up and it's also very,
00:25:37 --> 00:25:41: very necessary to do so especially I think.
00:25:41 --> 00:25:45: Also the corona crisis showed us that the importance of
00:25:45 --> 00:25:48: the vicinity of green importance of.
00:25:48 --> 00:25:53: A slow traffic the importance of climate adaptation and also
00:25:53 --> 00:25:59: the accessibility of amenities and economic possibilities for
large parts
00:25:59 --> 00:26:00: of our population.
00:26:00 --> 00:26:05: And we see now that also not only on the
00:26:05 --> 00:26:07: climate type,
00:26:07 --> 00:26:13: it also in the social side the division has.

00:26:13 --> 00:26:15: Let's say it has his lot.

00:26:15 --> 00:26:22: Between different groups. We are very fond of the donut

00:26:22 --> 00:26:25: theory of Kate Kate Raworth,

00:26:25 --> 00:26:31: which builds on a social foundation and and really sets

00:26:31 --> 00:26:32: itself to Morse,

00:26:32 --> 00:26:38: the planetary, let's say boundaries and brings together in the

00:26:38 --> 00:26:43: sweet spot where we have to really work together and

00:26:43 --> 00:26:48: organize our society in a way that we grow within

00:26:48 --> 00:26:53: boundaries. Uh, so yeah, the euro is not always the

00:26:53 --> 00:26:53: same.

00:26:53 --> 00:26:57: Euro growth is not always the same growth and if

00:26:57 --> 00:27:02: we understand and embrace that and stuff and it's still

00:27:02 --> 00:27:05: invisible but maybe has something to say,

00:27:05 --> 00:27:07: is that possible?

00:27:08 --> 00:27:09: Yes, of course I can.

00:27:09 --> 00:27:11: I can see myself on a small screen,

00:27:11 --> 00:27:17: right? They might be visible for the the digital attending

00:27:17 --> 00:27:17: guests.

00:27:17 --> 00:27:22: Now I would like to thank you for a very

00:27:22 --> 00:27:23: interesting

00:27:23 --> 00:27:24: I see

00:27:24 --> 00:27:25: weekend.

00:27:24 --> 00:27:24: you

00:27:24 --> 00:27:25: alright perfect

00:27:25 --> 00:27:28: and you can. Then you can see stock

00:27:27 --> 00:27:29: well.

00:27:28 --> 00:27:29: on behind me

00:27:29 --> 00:27:29: Uh,

00:27:29 --> 00:27:33: as no thank you for a very interesting start for

00:27:33 --> 00:27:37: this for the seminar and really showing the alert in

00:27:37 --> 00:27:38: these issues.

00:27:38 --> 00:27:42: I think that the perspective we can have and must

00:27:42 --> 00:27:45: have as a city in my city has been around

00:27:45 --> 00:27:47: for about 750 years.

00:27:47 --> 00:27:50: Should also be to plan a 750 years into the

00:27:50 --> 00:27:51: future.

00:27:51 --> 00:27:55: And of course when you have that time perspective you

00:27:55 --> 00:27:58: you need to take in consideration those kind of issues.

00:27:58 --> 00:28:01: The science that we now have concerning climate change,

00:28:01 --> 00:28:04: so I think it's it's natural if you have that

00:28:04 --> 00:28:08: really long time perspective to also take that responsibility.

00:28:08 --> 00:28:13: Uh, we have for the last 45 years since 1976,

00:28:13 --> 00:28:17: been working with a comprehensive environmental program for the city

00:28:17 --> 00:28:18: of Stockholm.

00:28:18 --> 00:28:22: I think we're now on our 10th program in this

00:28:22 --> 00:28:26: more and more focus on the effects of climate change.

00:28:26 --> 00:28:30: When we started it with more focus on the green

00:28:30 --> 00:28:33: and blue values of the city.

00:28:33 --> 00:28:36: But I think that in working with this on a

00:28:36 --> 00:28:38: holistic approach,

00:28:38 --> 00:28:41: we can also move. And change the way that we

00:28:41 --> 00:28:44: that we do our regular business looking at,

00:28:44 --> 00:28:48: for example, the land use in stock on right now

00:28:48 --> 00:28:51: for almost ten years ago we started with setting up

00:28:51 --> 00:28:55: really hard demands on energy use for being able to

00:28:55 --> 00:28:57: build any kind of building in stock.

00:28:57 --> 00:29:01: And there was a big discussion with the real estate

00:29:01 --> 00:29:02: companies about that nowadays.

00:29:02 --> 00:29:04: When we say that, well,

00:29:04 --> 00:29:08: you have to meet these really tough requirements to be

00:29:08 --> 00:29:10: able to build anything in stock.

00:29:10 --> 00:29:14: That's not a problem anymore because the city has been

00:29:14 --> 00:29:17: very clear on what what the the the rules are,

00:29:17 --> 00:29:20: and then the industry has adopted and innovative.

00:29:20 --> 00:29:24: So now we see that larger real estate companies building

00:29:24 --> 00:29:28: both office spaces in residential houses are competing in becoming

00:29:28 --> 00:29:30: more and more environmentally friendly.

00:29:30 --> 00:29:32: That's selling argument for them,

00:29:32 --> 00:29:34: tours the city but also towards tenants.

00:29:34 --> 00:29:38: So I think that we have different roles to play

00:29:38 --> 00:29:38: here,

00:29:38 --> 00:29:41: but the city is sure.

00:29:41 --> 00:29:45: Has a lot of tools to foster a good development

00:29:45 --> 00:29:45: in areas.

00:29:46 --> 00:29:50: Thank you yeah, and so leadership is the focus of

00:29:50 --> 00:29:55: this debate and then you're sure you pointed to this

00:29:55 --> 00:29:59: pandemic which showed us that it is possible and it

00:29:59 --> 00:30:01: was unanimous across the board.

00:30:01 --> 00:30:06: I mean, two exceptions may be in the world where

00:30:06 --> 00:30:10: all leader said this is and this is the game

00:30:10 --> 00:30:11: changer.

00:30:11 --> 00:30:15: Everything stops here 51st and why don't we do that

00:30:15 --> 00:30:15: with?

00:30:15 --> 00:30:19: You know, the urgency. Of climate change etc.

00:30:19 --> 00:30:21: But and can we that urgency,

00:30:21 --> 00:30:23: can we turn that in?

00:30:23 --> 00:30:26: C can be applied that sense of urgency that we

00:30:26 --> 00:30:29: found that the our system does allow that we have

00:30:29 --> 00:30:31: this emergency brake.

00:30:31 --> 00:30:34: Can we do that? Do you think that is part

00:30:34 --> 00:30:38: of leadership to do that and severe maybe to buy?

00:30:38 --> 00:30:40: I don't know the

00:30:40 --> 00:30:43: exact number now at the top of my head,

00:30:43 --> 00:30:47: but for instance, that the the the drop in emissions.

00:30:47 --> 00:30:49: Because of covert it's it's.

00:30:49 --> 00:30:52: It's really ridiculously low. You would have thought that I

00:30:52 --> 00:30:54: would have thought it would be much higher,

00:30:55 --> 00:30:56: its closest. It's it's not.

00:30:56 --> 00:30:59: It's even last time, but we need to obtain in

00:30:59 --> 00:31:01: 2014 or something like that.

00:31:01 --> 00:31:04: Yeah, so actually we have this projection that that is

00:31:04 --> 00:31:04: so great,

00:31:04 --> 00:31:07: but it's not. It's not that powerful unfortunately,

00:31:07 --> 00:31:09: but my answer to your question is,

00:31:09 --> 00:31:13: I think that I think we lack of communication strategies.

00:31:13 --> 00:31:16: The point that I made earlier now I don't know

00:31:16 --> 00:31:19: if it's 3.2 or four or I haven't got a

00:31:19 --> 00:31:19: clue.

00:31:19 --> 00:31:23: But I think that politicians they don't have a game

00:31:23 --> 00:31:27: plan for such a complex threatening issue.

00:31:27 --> 00:31:29: Because if you say, well,

00:31:29 --> 00:31:34: you know with 3.2 degrees the water rises 2 meters.

00:31:34 --> 00:31:36: And because of a cumulative effect,

00:31:36 --> 00:31:38: it's actually a little bit worse and it will go

00:31:38 --> 00:31:40: on and it will be like 456 meters.

00:31:40 --> 00:31:44: You know what does it mean for city like Amsterdam?

00:31:44 --> 00:31:46: You know you will have to kind of think about

00:31:47 --> 00:31:48: it and answer those questions,

00:31:48 --> 00:31:51: and I think that that we're not ready to answer

00:31:51 --> 00:31:52: those questions,

00:31:52 --> 00:31:56: so I think it's the lack of the story telling

00:31:56 --> 00:31:57: the narrative.

00:31:57 --> 00:32:00: That is a real. Issue now we don't have a

00:32:00 --> 00:32:01: cosmopolitan world.

00:32:01 --> 00:32:04: We don't have kind of we're far from world governance.

00:32:04 --> 00:32:07: Europe is weak, the UN is weak,

00:32:07 --> 00:32:11: the G8 is weak. We have we have kind of

00:32:11 --> 00:32:14: OK so I think we have an issue that

00:32:14 --> 00:32:16: we have an issue but at the same time cities

00:32:16 --> 00:32:19: are working and making sure maybe I can tell you

00:32:19 --> 00:32:21: a little story that a little.

00:32:25 --> 00:32:28: I'm convinced that this sense of urgency is is there

00:32:29 --> 00:32:32: and that we have a complete and integral vision.

00:32:32 --> 00:32:35: How to how to address address this?

00:32:35 --> 00:32:38: We've done lots of studies and what happens if the

00:32:38 --> 00:32:40: temperature is rising and where?

00:32:40 --> 00:32:43: Where we we should focus on on now.

00:32:43 --> 00:32:47: And I also see that the private sector is really

00:32:47 --> 00:32:48: also stepping in.

00:32:48 --> 00:32:52: If you look at the idea of nature in nature

00:32:52 --> 00:32:53: inclusive building.

00:32:53 --> 00:32:57: We have this confidence also with the building in wood.

00:32:57 --> 00:33:01: You meant 42% of our CEO to come on extinction

00:33:01 --> 00:33:03: is is because of concrete.

00:33:03 --> 00:33:07: We were sitting on window and also this is very

00:33:07 --> 00:33:11: sustainable building also so they they they are really stepping

00:33:11 --> 00:33:14: in which we are speaking with speeding up.

00:33:14 --> 00:33:16: I'm disappointed so

00:33:16 --> 00:33:17: I think it should be.

00:33:17 --> 00:33:21: It should be much further and much stronger and solutions

00:33:21 --> 00:33:24: I don't see really solutions being implemented.

00:33:24 --> 00:33:27: And I think that if you look at kovit.

00:33:27 --> 00:33:30: Now the the the kind of different messages that we

00:33:30 --> 00:33:32: had only in the Netherlands.

00:33:32 --> 00:33:35: Not as to how you deal with this issue.

00:33:35 --> 00:33:38: Uh, we go for herd immunity then we don't need

00:33:38 --> 00:33:41: the mask and we do need the mask.

00:33:41 --> 00:33:43: Then we and then in Europe it was the same

00:33:43 --> 00:33:46: thing and that's only one one problem here.

00:33:46 --> 00:33:48: We're talking about plagues, viruses,

00:33:48 --> 00:33:51: heating up our cities, water rises flying up the river.

00:33:51 --> 00:33:52: We have GDP minus

00:33:52 --> 00:33:55: 20%. Yeah, but how do you deal with that during

00:33:55 --> 00:33:56: golf?

00:33:56 --> 00:33:59: It is that especially also people from from other countries.

00:33:59 --> 00:34:03: They stayed at the router state in Amsterdam because of

00:34:03 --> 00:34:05: very good climate and very good.
 00:34:05 --> 00:34:07: Environment, especially the facility look,
 00:34:07 --> 00:34:13: look outside our green green wedges are right right into
 00:34:13 --> 00:34:17: the to the city and we invest in biodiversity.
 00:34:17 --> 00:34:21: We invest in radical greening of the city.
 00:34:21 --> 00:34:24: It's a. It's a very healthy,
 00:34:24 --> 00:34:29: healthy environment and at the same time we're also
 investing
 00:34:29 --> 00:34:32: in other sources of energy.
 00:34:32 --> 00:34:34: Amsterdam is really stepping forward,
 00:34:34 --> 00:34:39: taken responsibility and. UMF also free city with wind energy
 00:34:39 --> 00:34:40: solar energy.
 00:34:40 --> 00:34:43: We are investing in. I don't know it in English
 00:34:43 --> 00:34:47: too after still for UM and together with the harbor
 00:34:48 --> 00:34:50: which is also developing,
 00:34:50 --> 00:34:54: developing itself as a battery for the for the city.
 00:34:54 --> 00:34:57: So I think you have to as you said,
 00:34:57 --> 00:35:00: I'm not. You're not a scientist,
 00:35:00 --> 00:35:04: but I invite you to really look into the the
 00:35:04 --> 00:35:07: measures we take and the.
 00:35:07 --> 00:35:11: D As we speak. Our comprehensive plan to 2050 is
 00:35:11 --> 00:35:15: in the Council and it's been it has a wide,
 00:35:15 --> 00:35:19: uh, let's take a confident assistance even for the more
 00:35:19 --> 00:35:20: liberal parties.
 00:35:20 --> 00:35:24: They are in favor of getting the cars out of
 00:35:24 --> 00:35:28: the city in the sense that we really have less
 00:35:28 --> 00:35:32: space for cars and more for pedestrians.
 00:35:32 --> 00:35:35: More for bicycles. It's really changed.
 00:35:35 --> 00:35:37: And if you compare to.
 00:35:37 --> 00:35:41: Couple of years ago and it's a it's.
 00:35:41 --> 00:35:44: It's widely accepted that we have to change.
 00:35:44 --> 00:35:49: Also, leadership is often see very closely related to
 inspiration
 00:35:49 --> 00:35:50: and motivation,
 00:35:50 --> 00:35:54: and of course the steak and and the threads.
 00:35:54 --> 00:35:57: All the fear is it's not.
 00:35:57 --> 00:36:01: It's maybe going. It's not the only way,
 00:36:01 --> 00:36:05: and by and of course confronting people with worst case
 00:36:06 --> 00:36:08: scenarios and is is maybe.
 00:36:08 --> 00:36:11: Yeah, and also we have to trust people that they
 00:36:11 --> 00:36:15: want to step in so we have the comprehensive plan
 00:36:15 --> 00:36:16: as set.
 00:36:16 --> 00:36:19: Let's say a direction on on five strategic goals at

00:36:20 --> 00:36:23: the we give room to people to take a local
00:36:23 --> 00:36:23: initiative.
00:36:23 --> 00:36:27: So if you see like in Southeast France then people
00:36:27 --> 00:36:31: are making their own urban farming their own food for
00:36:31 --> 00:36:32: us.
00:36:32 --> 00:36:36: Uhm, people create your own local energy company with full
00:36:36 --> 00:36:40: style free energy so we have to make room for
00:36:40 --> 00:36:44: all these kind of local initiatives and then combine them
00:36:44 --> 00:36:49: on a city and regional level.
00:36:49 --> 00:36:51: Steven, who? How do you see this?
00:36:51 --> 00:36:53: And from your stock home experience
00:36:53 --> 00:36:56: I. I agree a lot with my colleague from from
00:36:56 --> 00:36:57: Amsterdam.
00:36:57 --> 00:37:00: I think we should look at the city's as the
00:37:00 --> 00:37:03: beacons for for leading these transformations.
00:37:03 --> 00:37:06: And might the national governments have other issues to
00:37:06 --> 00:37:10: tackle.
00:37:10 --> 00:37:12: But from my experience the the city leadership all over
00:37:12 --> 00:37:16: Europe in these issues are very strong.
00:37:16 --> 00:37:18: Also in EU S I think that the climate discussion
00:37:18 --> 00:37:21: that started in in the cities and.
00:37:21 --> 00:37:23: With the mayors of various cities in EU,
00:37:23 --> 00:37:26: S has been very interesting,
00:37:26 --> 00:37:27: so I think that the cities are leading or leading
00:37:27 --> 00:37:29: this,
00:37:29 --> 00:37:31: and I think you need hope.
00:37:31 --> 00:37:35: I think we need to see that it is possible
00:37:35 --> 00:37:36: to to really tackle these issues and and do something
00:37:36 --> 00:37:40: incorporation.
00:37:40 --> 00:37:43: Of course with where the private companies and the private
00:37:43 --> 00:37:46: capital that that's in these issues I I think you
00:37:46 --> 00:37:49: can look at COVID as was said here as bad
00:37:49 --> 00:37:51: example but also look at the extremely positive.
00:37:51 --> 00:37:53: Being here in less than a year,
00:37:53 --> 00:37:57: a vaccine was developed and manufactured,
00:37:57 --> 00:37:59: and we are now rolling out a vaccine campaign all
00:37:59 --> 00:38:03: over the world for tackling COVID.
00:38:03 --> 00:38:06: So it is possible if you use the innovative power
00:38:06 --> 00:38:09: that is out there to tackle these issues as well.
00:38:09 --> 00:38:12: So I think that one could look at the code
00:38:12 --> 00:38:14: or something that was terrible,
00:38:12 --> 00:38:14: and it's of course it's terrible.

00:38:14 --> 00:38:17: But when you let the innovative force lose on this,
00:38:17 --> 00:38:19: we also find the solutions,
00:38:19 --> 00:38:23: and I'm sure that. We will do that also concerning
00:38:23 --> 00:38:24: climate change.
00:38:24 --> 00:38:28: When I talked to the local politicians here in Stockholm,
00:38:28 --> 00:38:31: in those issues from the far left to the Conservative
00:38:31 --> 00:38:32: Party,
00:38:32 --> 00:38:36: all agree that this is an extremely important strategic issue.
00:38:36 --> 00:38:37: There's no discussion about that.
00:38:37 --> 00:38:42: We're working on electricity or working on housing on
transport
00:38:42 --> 00:38:44: and so on all the time.
00:38:44 --> 00:38:46: Moving moving the city of course,
00:38:46 --> 00:38:48: but also the nation forward.
00:38:48 --> 00:38:50: And this, I think there's a
00:38:50 --> 00:38:52: lot of hope out there,
00:38:52 --> 00:38:54: and you are also in.
00:38:54 --> 00:38:57: Had your CEO of the Stockholm business region,
00:38:57 --> 00:39:01: I sorry it is not the exact right name,
00:39:01 --> 00:39:05: but so it's also an alliance of city and business.
00:39:05 --> 00:39:10: And do you also feel that investors are ready now
00:39:10 --> 00:39:11: to see their euro?
00:39:11 --> 00:39:14: Are interested in the euro plus,
00:39:14 --> 00:39:17: as it were a euro that is linked to the
00:39:17 --> 00:39:22: health and Happiness index and and things like that that
00:39:23 --> 00:39:24: that is what's.
00:39:24 --> 00:39:26: The investors really want. Yeah,
00:39:26 --> 00:39:26: that
00:39:26 --> 00:39:29: definitely and I I would say talking to global investors
00:39:29 --> 00:39:33: now they're looking to do investment past the pandemic area.
00:39:33 --> 00:39:36: There is a huge interest in in green investments both
00:39:36 --> 00:39:39: in the real estate sector and in other sectors,
00:39:39 --> 00:39:42: and I can see more and more international funds that
00:39:42 --> 00:39:44: has their periods at.
00:39:44 --> 00:39:46: They should be doing green investments.
00:39:46 --> 00:39:49: So there is a lot of discussion in the Swedish
00:39:49 --> 00:39:50: Finance community right now.
00:39:50 --> 00:39:54: How to how to tackle this and how to make
00:39:54 --> 00:39:57: sure that the we also have a good returns on
00:39:57 --> 00:40:00: those those in this yeah so yeah yeah I think
00:40:00 --> 00:40:04: that the green part give it a couple of years
00:40:04 --> 00:40:08: you will not see investments that are not green.

00:40:08 --> 00:40:09: I think it's going rather fast right now,
 00:40:09 --> 00:40:11: which is of course great.
 00:40:11 --> 00:40:16: Yeah yeah, this is also your experience and I I'm
 00:40:16 --> 00:40:16: sorry I'm
 00:40:16 --> 00:40:20: I have friendly pushed back so so for instance,
 00:40:20 --> 00:40:25: I think that I would hold that.
 00:40:25 --> 00:40:29: Solving the climate problem at a city level like Amsterdam
 00:40:29 --> 00:40:30: was to come.
 00:40:30 --> 00:40:35: It's much more complex than dealing with the housing
 affordability
 00:40:35 --> 00:40:35: issue.
 00:40:35 --> 00:40:39: In Amsterdam or Stockholm, now I know both those cities.
 00:40:39 --> 00:40:42: Little bit we invest in both those cities.
 00:40:42 --> 00:40:47: How many decades? How many decades is housing
 affordability issue
 00:40:47 --> 00:40:48: in Amsterdam?
 00:40:48 --> 00:40:52: How many decades is housing affordability issue?
 00:40:52 --> 00:40:55: In Sweden. We're talking 456 decades,
 00:40:55 --> 00:40:59: but you can't tackle that single problem,
 00:40:59 --> 00:41:03: which is much less complex in climate change.
 00:41:03 --> 00:41:06: And I think you totally overestimate.
 00:41:06 --> 00:41:09: Kind of the instruments, the tool,
 00:41:09 --> 00:41:10: the
 00:41:10 --> 00:41:11: context.
 00:41:10 --> 00:41:12: neck, the
 00:41:11 --> 00:41:12: But
 00:41:12 --> 00:41:16: you have. And underestimate the problem.
 00:41:16 --> 00:41:17: So I know you are well intentioned.
 00:41:17 --> 00:41:19: So let me reframe it.
 00:41:19 --> 00:41:22: I know and I know you know that there are
 00:41:22 --> 00:41:24: many good initiatives.
 00:41:24 --> 00:41:27: But but I think that you know if I if
 00:41:27 --> 00:41:31: I take the dotted line as a trend line.
 00:41:31 --> 00:41:35: Then then I really don't believe that that with this
 00:41:35 --> 00:41:35: kind of.
 00:41:35 --> 00:41:38: Context in which we and you operate.
 00:41:38 --> 00:41:40: We will get that under control on time,
 00:41:40 --> 00:41:42: because I can tell you something,
 00:41:42 --> 00:41:45: we don't even have that amount of decades to tackle
 00:41:45 --> 00:41:46: this issue that we
 00:41:46 --> 00:41:48: have to tackle the
 00:41:48 --> 00:41:51: housing affordability. I think that that we should be looking

00:41:51 --> 00:41:54: into a global problem and that doesn't mean you don't

00:41:54 --> 00:41:56: have to take your own responsibility.

00:41:56 --> 00:41:59: So I'm I'm very proud of the leadership which are

00:41:59 --> 00:42:02: Alderman and the mayor are showing in this and the

00:42:02 --> 00:42:05: example role we have in the world and the fact

00:42:05 --> 00:42:08: that. We are here, together with Stockholm.

00:42:08 --> 00:42:11: The fact that we work together with Paris on the

00:42:11 --> 00:42:14: 50 minutes city on the urban urban farming.

00:42:14 --> 00:42:17: So I'm I'm very proud of that.

00:42:17 --> 00:42:21: And I'm also very proud that a lot of investors

00:42:21 --> 00:42:24: are now here at EU Li and they stepped in

00:42:24 --> 00:42:28: to invest in mid income housing and it's about thousands

00:42:28 --> 00:42:32: of apartments which we are adding to our stock and

00:42:32 --> 00:42:36: they really invest in also getting the market into in

00:42:36 --> 00:42:37: in movement so.

00:42:37 --> 00:42:41: Also, again, you as an investor in our inner city

00:42:41 --> 00:42:45: please invest also in this affordable housing.

00:42:45 --> 00:42:47: So that's also an invitation.

00:42:47 --> 00:42:50: Yeah, sure OK, yeah good.

00:42:50 --> 00:42:55: I feel that the goodwill is there for all of

00:42:55 --> 00:42:58: us and also the sense of urgency.

00:42:58 --> 00:43:03: And of course our. We can also all only work

00:43:03 --> 00:43:07: within our own systems and and tweak those.

00:43:07 --> 00:43:11: And an an adept dose to the goals that we

00:43:11 --> 00:43:13: want to achieve gradually.

00:43:13 --> 00:43:17: And I think that by talking openly together as we

00:43:18 --> 00:43:19: have done today,

00:43:19 --> 00:43:23: we are taking a big step in that in the

00:43:23 --> 00:43:27: good direction that we all want to go to to

00:43:27 --> 00:43:32: really achieve that we can make our cities healthier,

00:43:32 --> 00:43:36: environments, you know die biodiverse environments as well

00:43:36 --> 00:43:37: where that

00:43:36 --> 00:43:37: are heavy.

00:43:37 --> 00:43:41: Good habitations for all forms of life.

00:43:41 --> 00:43:46: So thank you all very much for this very,

00:43:46 --> 00:43:49: very interesting debates and to be continued,

00:43:49 --> 00:43:52: yes, absolutely. Thank you, Carla,

00:43:52 --> 00:43:57: thank you, Colleen, and thank you to all our speakers

00:43:57 --> 00:44:01: and and to our get our virtual guest who did

00:44:01 --> 00:44:03: appear in the end,

00:44:03 --> 00:44:06: so that's great. Thank you very much.

00:44:08 --> 00:44:14: OK, uhm. It's time for me to introduce our next

00:44:14 --> 00:44:15: speaker,
 00:44:15 --> 00:44:19: who you all know, but we have a little technical
 00:44:20 --> 00:44:22: switch here are going on,
 00:44:22 --> 00:44:26: but we're going to have a Lizette fund on the
 00:44:26 --> 00:44:27: stage.
 00:44:27 --> 00:44:30: The C CEO of your Lie Europe to who will
 00:44:30 --> 00:44:35: give an update on the urban plan Netherlands which is
 00:44:35 --> 00:44:37: a ULI schools program.
 00:44:37 --> 00:44:41: Which will I plans to roll out in the new
 00:44:41 --> 00:44:43: school year?
 00:44:43 --> 00:44:49: Tech welcome. But my home thanks to add shelter for
 00:44:49 --> 00:44:53: hosting this year today,
 00:44:53 --> 00:44:57: I'm very pleased. I know it's really tremendous effort getting
 00:44:57 --> 00:44:59: here and getting us by UM,
 00:44:59 --> 00:45:03: urban plan Netherlands. We've introduced it a couple of
 00:45:03 --> 00:45:04: years
 00:45:04 --> 00:45:07: ago.
 00:45:07 --> 00:45:11: It's a high school program for high school.
 00:45:11 --> 00:45:11: Children were in a life in a very real life
 00:45:11 --> 00:45:15: setting.
 00:45:15 --> 00:45:19: They have to regenerate city neighborhoods before I say
 00:45:19 --> 00:45:20: more.
 00:45:20 --> 00:45:22: I think it would be very useful to see the
 00:45:22 --> 00:45:25: video.
 00:45:25 --> 00:45:26: Which already partly speaks for itself,
 00:45:26 --> 00:45:57: and then I'll just say a few more words.
 00:45:57 --> 00:46:00: Can we switch on the video?
 00:46:00 --> 00:46:04: I just heard we can't switch on defeating yards,
 00:46:04 --> 00:46:07: so the good news is you can also watch it
 00:46:07 --> 00:46:11: yourself because it's available on the UI website.
 00:46:11 --> 00:46:12: Just type in you will I Netherlands URBAN plan video
 00:46:12 --> 00:46:13: and it takes you there.
 00:46:13 --> 00:46:19: It's it's demonstrates. The feedback from the from the
 00:46:19 --> 00:46:22: children.
 00:46:22 --> 00:46:25: Having done this this workshop.
 00:46:25 --> 00:46:30: We were ready to go live with the plan just
 00:46:30 --> 00:46:32: before the pandemic hit and would obviously all schools
 00:46:32 --> 00:46:35: close.
 00:46:35 --> 00:46:36: The program got to a standstill.
 00:46:36 --> 00:46:40: I'm very pleased that we're restarting tomorrow here in the
 00:46:40 --> 00:46:41: Netherlands,
 00:46:41 --> 00:46:44: the same school where we did the original pilot back
 00:46:44 --> 00:46:47: in 2017.

00:46:41 --> 00:46:44: It's just bilingual school in in Rotterdam.

00:46:44 --> 00:46:47: I would encourage all of you to watch the video

00:46:47 --> 00:46:51: and if you are enthusiastic about the program,

00:46:51 --> 00:46:55: please contact me. Or any of the UI Netherlands executive

00:46:55 --> 00:46:59: Committee members or Bob obviously as the Chair come because

00:46:59 --> 00:47:01: we're looking for volunteers.

00:47:01 --> 00:47:05: The plan is to restart the program in a massive

00:47:05 --> 00:47:06: way after summer.

00:47:06 --> 00:47:10: If schools allow us to come in and we think

00:47:10 --> 00:47:13: it's it's a very important program,

00:47:13 --> 00:47:17: not only to increase diversity into the sector,

00:47:17 --> 00:47:21: but also to kind of develop informed citizens demonstrating that

00:47:21 --> 00:47:24: development is always a compromise.

00:47:24 --> 00:47:26: And also making young people

00:47:26 --> 00:47:28: wear off. Kind of how

00:47:28 --> 00:47:32: our built environment is created and at the same time

00:47:32 --> 00:47:37: for the industry leaders and industry representatives that volunteered during

00:47:37 --> 00:47:41: these sessions to know how young people want to live

00:47:41 --> 00:47:45: and what what they find important.

00:47:45 --> 00:47:47: And now I'll head back to you.

00:47:47 --> 00:47:49: OK, thank you very much,

00:47:49 --> 00:47:53: Lizette. And just a spoiler alert for those who want

00:47:53 --> 00:47:54: to watch her.

00:47:54 --> 00:47:56: The video really is worthwhile.

00:47:56 --> 00:47:59: It's really good to see all these young young children

00:47:59 --> 00:48:03: school children up taking the role of a developer and

00:48:03 --> 00:48:04: a finance director,

00:48:04 --> 00:48:08: and one of one of the comments comments of one

00:48:08 --> 00:48:09: of the participants.

00:48:09 --> 00:48:13: I thought really, really hit the nail on the head.

00:48:13 --> 00:48:15: She said it's difficult to please.

00:48:15 --> 00:48:19: Everybody come in this industry and I think that's that's

00:48:19 --> 00:48:23: really a very key you need to work together.

00:48:23 --> 00:48:26: OK, uhm we've come to our our next,

00:48:26 --> 00:48:30: uh session, which is a urban leader fireside chat.

00:48:30 --> 00:48:32: We don't have a a fire.

00:48:32 --> 00:48:38: Not necessary here. It's warm enough up and I think

00:48:38 --> 00:48:42: it would cause a few alarm bells to go off

00:48:42 --> 00:48:44: if we had one.

00:48:44 --> 00:48:46: It's my pleasure to welcome.

00:48:46 --> 00:48:51: Couldn't find the Ellstrom CEO of Edge and Karafun Defener
00:48:51 --> 00:48:54: principal director at Barcode Architects.
00:48:54 --> 00:49:01: Thank you. I'm not. Right,
00:49:01 --> 00:49:03: thank you for the stage.
00:49:03 --> 00:49:06: Thank you also for this stage.
00:49:06 --> 00:49:10: Be here. Let's wait for the tour,
00:49:10 --> 00:49:14: alright? Uhm, well, first couple of questions and I think
00:49:15 --> 00:49:19: we have a very interesting and mixed audience here and
00:49:19 --> 00:49:21: I would like to start with that.
00:49:21 --> 00:49:24: So the Paris Agreement strives for carbon neutrality,
00:49:24 --> 00:49:26: or in my simple architecture,
00:49:26 --> 00:49:29: works, we have to drastically reduce energy and material
about
00:49:29 --> 00:49:30: the first aspect.
00:49:30 --> 00:49:32: We know a lot already.
00:49:32 --> 00:49:36: We built up a lot of knowledge in the last
00:49:36 --> 00:49:36: years,
00:49:36 --> 00:49:41: reducing energy. Reducing material, I think it's quite a new
00:49:41 --> 00:49:43: topic for our sector.
00:49:43 --> 00:49:46: How, in your opinion, can government and markets like a
00:49:46 --> 00:49:48: company like the Edge,
00:49:48 --> 00:49:50: work in an optimal way together?
00:49:50 --> 00:49:54: Or how can government facilitate the edge to excel and
00:49:54 --> 00:49:55: innovation on that aspect?
00:49:55 --> 00:49:59: Also, I think it's a super important topic and I
00:49:59 --> 00:50:00: think
00:50:00 --> 00:50:03: that for too long the topic has been sort of
00:50:03 --> 00:50:06: hidden behind a couple of beautiful
00:50:06 --> 00:50:09: words like oh, let's do things circular and.
00:50:09 --> 00:50:11: If you're done, would go into a building,
00:50:11 --> 00:50:14: then the the carpet would be circular and some of
00:50:14 --> 00:50:17: the furniture but still all the concrete and all the
00:50:17 --> 00:50:20: steel and all the glass would still be pretty hardcore.
00:50:20 --> 00:50:22: And today we have the possibility is to really exactly
00:50:22 --> 00:50:25: measure what your total amount of carbonates that goes into
00:50:25 --> 00:50:27: the production of all the materials.
00:50:27 --> 00:50:30: I talk about carbon. But then there's a whole social
00:50:30 --> 00:50:33: aspect of all the mining that happens in bad places
00:50:33 --> 00:50:34: in the world,
00:50:34 --> 00:50:37: and I think that it's so important now to make
00:50:37 --> 00:50:40: it visible and to go and find a way in
00:50:40 --> 00:50:41: the next year so.

00:50:41 --> 00:50:44: Maybe also enforce that everybody really publishes.
 00:50:44 --> 00:50:45: If you make a new
 00:50:45 --> 00:50:46: if
 00:50:46 --> 00:50:47: building
 00:50:46 --> 00:50:47: you do a retrofit,
 00:50:47 --> 00:50:47: or
 00:50:47 --> 00:50:47: how
 00:50:47 --> 00:50:49: much material goes in there?
 00:50:49 --> 00:50:50: Where is it coming from?
 00:50:50 --> 00:50:52: What are the? What is the background?
 00:50:52 --> 00:50:54: There are new BIM models.
 00:50:54 --> 00:50:57: The 70 build models that allow you to do so,
 00:50:57 --> 00:51:00: and I think with that in the years to come,
 00:51:00 --> 00:51:03: the first companies will start to work with it.
 00:51:03 --> 00:51:06: We will see companies that will go completely net zero
 00:51:06 --> 00:51:07: and start to pay offsets.
 00:51:07 --> 00:51:10: The carbon damage that they still still have and currently
 00:51:10 --> 00:51:11: today in Amsterdam.
 00:51:11 --> 00:51:15: You already see what a huge amount of wooden construction
 00:51:15 --> 00:51:15: is happening,
 00:51:15 --> 00:51:18: and so the industry is starting to to tackle this
 00:51:18 --> 00:51:18: problem.
 00:51:18 --> 00:51:21: And I really believe in the power of business,
 00:51:21 --> 00:51:24: so I think that businesses will go ahead on.
 00:51:24 --> 00:51:27: But I also believe that government have attached to make
 00:51:28 --> 00:51:31: sure that that that also the laggards in the industry
 00:51:31 --> 00:51:32: have an obligation to go and
 00:51:32 --> 00:51:37: do this. Michael, let's tackle the two topics at first
 00:51:37 --> 00:51:38: like the material.
 00:51:38 --> 00:51:41: Because if you really look at the wider sense,
 00:51:41 --> 00:51:44: yeah. So also we we need to build the energy
 00:51:44 --> 00:51:47: networks we need to build the wind turbines,
 00:51:47 --> 00:51:50: the batteries and I was thinking I I used to
 00:51:50 --> 00:51:53: work for Foster and it's this famous question from the
 00:51:53 --> 00:51:56: construction engineer Buckminster Fuller will ask Norman
 Foster,
 00:51:56 --> 00:51:59: like how much does your building wait Mr.
 00:51:59 --> 00:52:02: Foster and I thought like actually these days that's also
 00:52:02 --> 00:52:04: quite a decent question.
 00:52:04 --> 00:52:06: Or an intelligent question. Again in this aspect,
 00:52:06 --> 00:52:08: but then also like that.
 00:52:08 --> 00:52:11: Complete way there. So he was also challenging.

00:52:11 --> 00:52:13: Of course Norman and saying like no,
 00:52:13 --> 00:52:16: it's it's the complete weight and I think it is
 00:52:16 --> 00:52:18: that already 7D of estate already.
 00:52:18 --> 00:52:22: 70 Bear right then is that question 8 the eight
 00:52:22 --> 00:52:23: dimensions no no,
 00:52:23 --> 00:52:25: no that that's fully in the
 00:52:25 --> 00:52:28: scope now and and I I will give you an
 00:52:28 --> 00:52:28: example.
 00:52:28 --> 00:52:31: We're making a building in that moment,
 00:52:31 --> 00:52:34: bridge in London and we promised the market going to
 00:52:34 --> 00:52:37: make the most sustainable building and and it's not enough
 00:52:37 --> 00:52:38: now anymore to do.
 00:52:39 --> 00:52:41: BREEAM building or through a building that is carbon
 neutral.
 00:52:41 --> 00:52:44: What is important is that you take all the embodied
 00:52:44 --> 00:52:46: carbon so all the carbon that comes from all the
 00:52:46 --> 00:52:48: material used into that picture.
 00:52:48 --> 00:52:50: So I said, OK, let's build in wood and my
 00:52:50 --> 00:52:53: team came back and said we're not going to build
 00:52:53 --> 00:52:55: it in wood and I almost started to cry like
 00:52:55 --> 00:52:57: we have to build it would.
 00:52:57 --> 00:52:59: How can we not building would they said wood is
 00:52:59 --> 00:53:02: not sustainable enough because we still need so much steel
 00:53:02 --> 00:53:04: then to give the building enough strength that it won't
 00:53:04 --> 00:53:07: fall down that there are alternatives that are even going
 00:53:07 --> 00:53:09: to be more efficient and so much lighter.
 00:53:09 --> 00:53:11: And then the total carbon damage from that system is
 00:53:12 --> 00:53:14: even lower than wouldn't wouldn't system that we would have
 00:53:14 --> 00:53:15: in place.
 00:53:15 --> 00:53:18: And so these models really show us realities that we
 00:53:18 --> 00:53:19: didn't even dream of a year ago.
 00:53:19 --> 00:53:22: Two years ago when I tell this story to my
 00:53:22 --> 00:53:23: German team in Germany,
 00:53:23 --> 00:53:26: they haven't even heard of embodied carbon in the Nelson
 00:53:26 --> 00:53:27: to start now in London.
 00:53:27 --> 00:53:29: They've been doing it for a couple of years.
 00:53:29 --> 00:53:32: New developments are most of them are already on that
 00:53:32 --> 00:53:32: level,
 00:53:33 --> 00:53:35: but it's super interesting to see how fast the market
 00:53:35 --> 00:53:37: is switching and and how fast.
 00:53:37 --> 00:53:39: Now we're adopting these new things.
 00:53:39 --> 00:53:40: And so that waits. Indeed,

00:53:40 --> 00:53:43: I won't know the weight of this building to be
 00:53:43 --> 00:53:45: honest. I have to look at it.
 00:53:45 --> 00:53:48: He also had to look at the question,
 00:53:48 --> 00:53:48: but of
 00:53:48 --> 00:53:51: course he answered it. It's a lot I would say,
 00:53:51 --> 00:53:53: but but it's true that that it will change.
 00:53:53 --> 00:53:56: And, uh, yeah that that there will be
 00:53:56 --> 00:53:59: new construction materials. There will be there's so much
 innovation
 00:53:59 --> 00:54:01: going on and and if you didn't,
 00:54:01 --> 00:54:03: because that that was the second part of the question
 00:54:03 --> 00:54:06: at the the market versus the public versus versus the
 00:54:06 --> 00:54:07: government role.
 00:54:07 --> 00:54:09: And now you're talking about England,
 00:54:09 --> 00:54:13: the Netherlands. And Germany uhm.
 00:54:13 --> 00:54:17: Then how does like the Dutch Government already facilitated
 them
 00:54:18 --> 00:54:18: better than,
 00:54:18 --> 00:54:20: for example, the German market?
 00:54:20 --> 00:54:22: Yeah, I think that
 00:54:22 --> 00:54:26: that in the Netherlands the government is currently trying to
 00:54:26 --> 00:54:29: figure out what to do with the Paris agreements and
 00:54:29 --> 00:54:30: how to translate that.
 00:54:30 --> 00:54:32: Also, in the construction market,
 00:54:32 --> 00:54:36: they've been very progressive when it comes to energy
 labeling
 00:54:36 --> 00:54:37: and in the Netherlands,
 00:54:37 --> 00:54:40: as of next year, you're not allowed to rent out
 00:54:41 --> 00:54:44: the building if it doesn't have energy label,
 00:54:44 --> 00:54:47: see. If I tell that story in Germany,
 00:54:47 --> 00:54:48: they look at me like wow.
 00:54:48 --> 00:54:50: This is this is crazy.
 00:54:50 --> 00:54:52: We can't imagine that that happening in our country.
 00:54:52 --> 00:54:55: So there we progressive at the same time things are
 00:54:55 --> 00:54:58: going so fast that it currently these governments have
 difficulties
 00:54:58 --> 00:54:58: in doing it.
 00:54:58 --> 00:55:01: There's one thing I don't understand and that is why
 00:55:01 --> 00:55:04: we are not going much faster on putting a price
 00:55:04 --> 00:55:05: on carbon.
 00:55:05 --> 00:55:07: The good thing about building is you can't take them
 00:55:07 --> 00:55:09: and take them to another country.
 00:55:09 --> 00:55:11: What can happen with manufacturing steel?

00:55:11 --> 00:55:13: Order things and so some industries don't really want to
00:55:14 --> 00:55:15: put a price on carbon.
00:55:15 --> 00:55:17: 'cause they're afraid that then it would just move to
00:55:17 --> 00:55:18: another country.
00:55:18 --> 00:55:21: With real estate, the great thing is it will stay
00:55:21 --> 00:55:22: where it is,
00:55:22 --> 00:55:24: but we can put a price of on it and
00:55:24 --> 00:55:26: then it will make it much easier for everybody to
00:55:26 --> 00:55:30: to really make that energy transition with new construction.
00:55:30 --> 00:55:32: Look at different materials and put the whole pricing at
00:55:32 --> 00:55:34: the right level where it should be.
00:55:34 --> 00:55:36: And I think that would extend the
00:55:36 --> 00:55:39: role of the government of putting indeed the price as
00:55:39 --> 00:55:39: well.
00:55:39 --> 00:55:41: I think that the government
00:55:41 --> 00:55:43: is the only institution that can really play that role
00:55:43 --> 00:55:46: and it will force industry to innovate and I think
00:55:46 --> 00:55:48: that's that's the role of the businesses.
00:55:48 --> 00:55:50: So in effect, but it's maybe the role for a
00:55:51 --> 00:55:54: government to come up with smart carrot and stick
approaches.
00:55:54 --> 00:55:57: A carrot like, hey, if you refers to move and
00:55:57 --> 00:55:58: if you do great work,
00:55:58 --> 00:55:59: maybe you get a subsidy.
00:55:59 --> 00:56:02: Maybe you get help from the government and the stick
00:56:02 --> 00:56:05: if you don't move then you have to pay more
00:56:05 --> 00:56:08: and and that system will make the whole industry move
00:56:08 --> 00:56:11: quite a lot. And I know that Brussels is thinking
00:56:11 --> 00:56:11: about that,
00:56:11 --> 00:56:13: but the difficulty is on this level.
00:56:13 --> 00:56:16: The real estate industry is extremely fragmented in different
countries
00:56:16 --> 00:56:18: and legislation is different in Germany.
00:56:18 --> 00:56:20: Down in the Netherlands and all the other
00:56:20 --> 00:56:23: countries where we yeah. I mean I'm wise that we
00:56:23 --> 00:56:24: have breiman L.
00:56:24 --> 00:56:27: And it's not the same as Brim UK and and
00:56:27 --> 00:56:29: we were talking to perform a is
00:56:29 --> 00:56:32: different. Again it's only insane and we will talk to
00:56:32 --> 00:56:35: the the Commissioner from Steven Bonds and we said if
00:56:35 --> 00:56:37: you want to change one thing can you can you
00:56:37 --> 00:56:40: harmonize building code in Europe because then sustainable
solutions in

00:56:40 --> 00:56:43: the elements can also be used in London also before
00:56:43 --> 00:56:46: and if you go about this labeling and because what
00:56:46 --> 00:56:48: I read a lot lately it's like OK labeling is.
00:56:48 --> 00:56:51: One thing, but if you look at the actual performance,
00:56:51 --> 00:56:54: it doesn't perform according to the label that it is
00:56:54 --> 00:56:57: being granted so so meaning we have different labels in
00:56:57 --> 00:56:57: Europe,
00:56:57 --> 00:57:00: and if you get the label the building is not
00:57:00 --> 00:57:02: performing according to the label.
00:57:02 --> 00:57:04: And then I'm thinking is this labeling them really promoting?
00:57:04 --> 00:57:07: Yeah future proof cities. I I totally agree and or
00:57:07 --> 00:57:10: should we just get rid of the labeling at all?
00:57:10 --> 00:57:13: Yeah, I think that labeling was a little bit
00:57:13 --> 00:57:15: something from 10 years ago and and to say oh
00:57:15 --> 00:57:18: we've got a BREEAM excellent building or bring outstanding.
00:57:18 --> 00:57:22: Building or leads and all these other labels we now
00:57:22 --> 00:57:25: have so many labels that we we get confused because
00:57:25 --> 00:57:27: we also have smart labels.
00:57:27 --> 00:57:30: Wires Cortana that its label was labeling brought into the
00:57:30 --> 00:57:34: market to encourage innovation because I hear a little bit
00:57:34 --> 00:57:35: in what you're saying.
00:57:35 --> 00:57:38: Like, well, the role of the government is also to
00:57:38 --> 00:57:42: encourage innovation and yeah and to give that carrot for
00:57:42 --> 00:57:44: the groups that really at the front.
00:57:44 --> 00:57:47: Runners in innovation yeah but yeah that was the
00:57:47 --> 00:57:49: role that is the role,
00:57:49 --> 00:57:52: the. I think that the labeling has now become something
00:57:52 --> 00:57:54: where you just have to take a lot of boxes
00:57:55 --> 00:57:56: and that is difficult,
00:57:56 --> 00:57:59: more difficult now to really be innovative and do things
00:57:59 --> 00:58:00: in a different way.
00:58:00 --> 00:58:02: This embodied carbon where we were just discussing is a
00:58:02 --> 00:58:03: whole new topic.
00:58:03 --> 00:58:06: You could say that the energy used in the building
00:58:06 --> 00:58:09: we have solved that with new construction embodied carbon
00:58:09 --> 00:58:11: is
00:58:11 --> 00:58:13: a huge new problem that we have to solve and
00:58:13 --> 00:58:16: that is what it which has been much bigger.
00:58:16 --> 00:58:18: It doesn't. It doesn't come back in the models that
00:58:18 --> 00:58:19: we have at the moment.
00:58:19 --> 00:58:22: It does a little bit,
00:58:19 --> 00:58:22: but not to the extent that that is needed.

00:58:22 --> 00:58:24: And so I think if we would go to a
00:58:24 --> 00:58:26: level of putting a price on carbon,
00:58:26 --> 00:58:28: we would we would get all these things at the
00:58:28 --> 00:58:29: right place.
00:58:29 --> 00:58:32: And of course you can still have a model which
00:58:32 --> 00:58:32: has.
00:58:32 --> 00:58:34: Hey, if you have more parking places for bags and
00:58:34 --> 00:58:36: if you have more electrical car charging etc.
00:58:36 --> 00:58:38: Those are all nice things,
00:58:38 --> 00:58:40: nothing bad with that. I'm not saying that labels are
00:58:40 --> 00:58:41: bad,
00:58:41 --> 00:58:43: but the market has moved beyond the labels at the
00:58:43 --> 00:58:48: moment. And and but. The thing what's what?
00:58:48 --> 00:58:50: What sticks most there. If it.
00:58:50 --> 00:58:53: If you look at the labeling on the moment is
00:58:53 --> 00:58:56: of course the Bang label which requires a lot of
00:58:56 --> 00:58:59: mass where I just started in my introduction we had
00:58:59 --> 00:59:00: to have to reduce material.
00:59:01 --> 00:59:03: Is that then a mismatch between the team which is
00:59:03 --> 00:59:05: writing this labeling and the the,
00:59:05 --> 00:59:08: let's say the market moves really busy with it?
00:59:08 --> 00:59:11: I'm not exactly sure where Ben is coming from.
00:59:11 --> 00:59:11: We
00:59:11 --> 00:59:14: are not happy with it also because it limits the
00:59:14 --> 00:59:17: energy and that you that you want to produce on.
00:59:17 --> 00:59:20: On the side to the to the site itself,
00:59:20 --> 00:59:22: and if you make a high construction like we have
00:59:23 --> 00:59:24: here in this building,
00:59:24 --> 00:59:26: it's pretty hard to do that all on side.
00:59:26 --> 00:59:28: And it's maybe it's possible,
00:59:28 --> 00:59:31: but it's extremely expensive and it would be a lot
00:59:31 --> 00:59:33: cheaper if you could use a little bit.
00:59:33 --> 00:59:35: The surrounding of the building.
00:59:35 --> 00:59:37: And so all these new definitions have limitations and I
00:59:37 --> 00:59:41: don't think that all these limitations have been well discussed
00:59:41 --> 00:59:43: in all cases with the with the industry in the
00:59:43 --> 00:59:46: right way, but we have to deal with it and
00:59:46 --> 00:59:47: therefore we have to innovate.
00:59:48 --> 00:59:50: And if we if we lost two questions,
00:59:50 --> 00:59:53: so let's put this labeling and everything at the site
00:59:53 --> 00:59:55: and and you profile yourself.
00:59:55 --> 00:59:57: And I also truly believe it.

00:59:57 --> 00:59:59: It's that you are very innovative company.

00:59:59 --> 01:00:01: If I think about innovation,

01:00:01 --> 01:00:03: then it's about also trying assessing,

01:00:03 --> 01:00:06: trying, again, assessing again. But it also means failing in

01:00:06 --> 01:00:08: order to really innovate.

01:00:08 --> 01:00:10: It's now it's now one example.

01:00:10 --> 01:00:13: They should also really field and we feel every day

01:00:13 --> 01:00:13: we

01:00:13 --> 01:00:16: made the edge in the HSV example in the world

01:00:16 --> 01:00:19: of a very sustainable smart building.

01:00:19 --> 01:00:21: And the smartness on day one did not work.

01:00:21 --> 01:00:22: And we were walking there.

01:00:22 --> 01:00:23: And I was like OK.

01:00:24 --> 01:00:26: Now let's change the light settings and I was pushing

01:00:26 --> 01:00:26: my phone,

01:00:26 --> 01:00:29: nothing happened and then we had the opening and and

01:00:29 --> 01:00:31: from from how to from Phillips was there with the

01:00:31 --> 01:00:31: signified?

01:00:31 --> 01:00:34: Wasn't still part of Philips and you know we're pushing

01:00:34 --> 01:00:36: all the buttons and we like have a man and

01:00:36 --> 01:00:39: then we found a small company in delves and we

01:00:39 --> 01:00:40: said let's not you know do this.

01:00:40 --> 01:00:43: This development of the software by by Philip but let's

01:00:43 --> 01:00:45: have a small company that does it and they came

01:00:45 --> 01:00:48: up with solutions and then it started to work and

01:00:48 --> 01:00:49: then you know we continued.

01:00:49 --> 01:00:51: We had big. Cultural problems problems in our company.

01:00:51 --> 01:00:52: Because the engineers were saying,

01:00:52 --> 01:00:55: hey listen, if I make a lock and it's a

01:00:55 --> 01:00:58: traditional lock then the locks actually worked at the day

01:00:58 --> 01:01:00: of the delivery and if there is a digital lock,

01:01:00 --> 01:01:02: there's always an update and there's also something else.

01:01:02 --> 01:01:04: Something else that is happening.

01:01:04 --> 01:01:06: And then at the right moment the lock doesn't work

01:01:06 --> 01:01:09: as it was described and then we can't finish the

01:01:09 --> 01:01:11: building and so innovation in in big buildings like these

01:01:11 --> 01:01:14: that these are hundreds of millions that are invested there.

01:01:14 --> 01:01:16: Are, you know there's huge pressure on the on the

01:01:16 --> 01:01:17: process.

01:01:17 --> 01:01:19: The banks are looking at it and then if you

01:01:19 --> 01:01:20: don't have.

01:01:20 --> 01:01:23: Innovations that make building not functioning the way it

should.

01:01:23 --> 01:01:25: No problem is some of the lights don't work on

01:01:25 --> 01:01:27: the day of the delivery,

01:01:27 --> 01:01:29: but if the locks don't work or the elevators don't

01:01:30 --> 01:01:32: work and then so big that there is a big

01:01:32 --> 01:01:35: issue so you have to be super careful what innovations

01:01:35 --> 01:01:37: you can allow in a project like this that are

01:01:37 --> 01:01:40: not going to damage the very important delivery date that

01:01:40 --> 01:01:42: a tenant can actually move in and

01:01:42 --> 01:01:45: use the building. Yeah clear and then we come back

01:01:45 --> 01:01:45: to the stage.

01:01:45 --> 01:01:48: So I think now nice last question when we when

01:01:48 --> 01:01:51: we last time talk he also described it?

01:01:51 --> 01:01:53: And I think in 2016 when the first images of

01:01:53 --> 01:01:55: this building were published,

01:01:55 --> 01:01:58: it was a it was published by Anna and journalist.

01:01:58 --> 01:02:01: Every road like, well, that's architecture porn.

01:02:01 --> 01:02:03: It will never look like this images and as a

01:02:03 --> 01:02:06: reply a young kicker from from the architecture.

01:02:06 --> 01:02:08: So I said, like, well,

01:02:08 --> 01:02:10: OK we will invite him at the opening.

01:02:10 --> 01:02:13: So what is now? If you now take the journalist

01:02:13 --> 01:02:14: to the opening,

01:02:14 --> 01:02:17: what is the one thing where you most proud of

01:02:17 --> 01:02:19: this building at the opening?

01:02:19 --> 01:02:20: I I you know?

01:02:20 --> 01:02:22: I think it looks. Even

01:02:22 --> 01:02:23: better than the artist impression.

01:02:23 --> 01:02:26: Either do it. Yeah, the the the the interaction of

01:02:26 --> 01:02:27: the surrounding of the building,

01:02:27 --> 01:02:30: the how the building then then arises and not only

01:02:30 --> 01:02:32: when you're standing here on the on the street,

01:02:32 --> 01:02:34: but also if you take the 810,

01:02:34 --> 01:02:36: the highway here and you approached the building.

01:02:36 --> 01:02:39: If you come from the other side from all sides,

01:02:39 --> 01:02:42: it's like a movie that is that is moving around

01:02:42 --> 01:02:42: you.

01:02:42 --> 01:02:44: I find it so beautiful.

01:02:44 --> 01:02:46: I think it's the most beautiful building I know and

01:02:46 --> 01:02:49: I'm sorry I'm looking forward to experience what I am.

01:02:49 --> 01:02:51: I am looking forward to look in the eyes of

01:02:51 --> 01:02:52: the journalist.

01:02:52 --> 01:02:54: And and to say, hey,

01:02:54 --> 01:02:56: where you right or wrong with that article?

01:02:56 --> 01:02:59: And, well, I, I'm not sure he's gonna answer that

01:02:59 --> 01:03:00: in a good way.

01:03:00 --> 01:03:03: But saying that this artist impression was too beautiful there.

01:03:03 --> 01:03:06: Maybe it's it's the highest honor you can get as

01:03:06 --> 01:03:07: a developer. Nice closure. Thank you.

01:03:07 --> 01:03:09: Thank you, thank you.

01:03:14 --> 01:03:17: Thanks, I could not. I could vouch for what could

01:03:17 --> 01:03:17: is saying.

01:03:17 --> 01:03:20: I think this is a spectacular building and you can

01:03:20 --> 01:03:23: see around me the windows it's you've got such a

01:03:23 --> 01:03:24: great view here.

01:03:24 --> 01:03:27: It's a. It's a really open building for such a

01:03:27 --> 01:03:30: big building and I think that's amazing.

01:03:30 --> 01:03:35: Uhm, right. We've come to our second panel session for

01:03:35 --> 01:03:40: this for this evening on the topic of greening our

01:03:40 --> 01:03:41: cities.

01:03:41 --> 01:03:45: The business case for green greening our cities.

01:03:45 --> 01:03:48: I'd like to introduce my panelists.

01:03:48 --> 01:03:53: Who are two of them are here with us today,

01:03:53 --> 01:03:58: and my taste from Roven head urban planner of the

01:03:58 --> 01:04:00: city of Rotterdam.

01:04:00 --> 01:04:03: Please join us here and Nicole Martson,

01:04:03 --> 01:04:06: the director of real estate investment.

01:04:06 --> 01:04:08: Its interests are mayor, UM,

01:04:08 --> 01:04:12: welcome, and we should also have a connection with the

01:04:12 --> 01:04:13: Anna Schindler,

01:04:13 --> 01:04:18: director of Urban Development at the City of Zurich.

01:04:18 --> 01:04:20: Do we have a connection?

01:04:22 --> 01:04:26: Yes, we do great thumbs up.

01:04:26 --> 01:04:30: OK, great. OK, ah yes.

01:04:30 --> 01:04:32: So the topic of this.

01:04:32 --> 01:04:36: This panel is how a real estate investment and lending

01:04:36 --> 01:04:40: changing with the rising priority and engagement in ESG,

01:04:40 --> 01:04:45: carbon and health across our cities and urban environment

01:04:45 --> 01:04:45: and

01:04:45 --> 01:04:45: Anna welcome.

01:04:45 --> 01:04:48: Great to see you here.

01:04:48 --> 01:04:50: I'm I'm going to start with you.

01:04:50 --> 01:04:54: 'cause one of the reasons we're all here today is

01:04:54 --> 01:04:59: to learn from best practices and I understand that the

01:04:59 --> 01:05:03: city of Zurich is working with the Gunnison shaft,
01:05:03 --> 01:05:07: a cooperative not for profit model that's helping achieve the
01:05:07 --> 01:05:09: goal of more affordable housing.
01:05:09 --> 01:05:13: And can you tell us a little bit more about
01:05:13 --> 01:05:15: how that model works?
01:05:15 --> 01:05:18: Yes, thank you and Taylor.
01:05:18 --> 01:05:22: Good evening to everyone. This model of
01:05:22 --> 01:05:27: Gaggenu shaft in the so called cooperatives is a very
01:05:27 --> 01:05:31: old model for the city of sorry kids story like
01:05:31 --> 01:05:35: modern 100 years ago uh between the two and four
01:05:35 --> 01:05:40: before before the First World War and then it still
01:05:40 --> 01:05:41: functions.
01:05:41 --> 01:05:44: So we have right now at 26.5%
01:05:44 --> 01:05:48: of all apartments or affordable apartments or are low and
01:05:48 --> 01:05:51: non cost non profitable apartments.
01:05:51 --> 01:05:54: Granted by these cooperatives and we have the political
01:05:55 --> 01:05:57: target
01:05:57 --> 01:05:59: to come to arrive to achieve the number of 1/3
01:05:59 --> 01:06:02: of all apartments till 2050.
01:06:02 --> 01:06:05: So this is a bit hard because we have a
01:06:05 --> 01:06:06: lot of construction going on that we are on the
01:06:06 --> 01:06:07: way.
01:06:07 --> 01:06:10: And how does it work?
01:06:10 --> 01:06:12: Just to make you to give you an example,
01:06:12 --> 01:06:14: when the city owns a plot,
01:06:14 --> 01:06:16: it usually doesn't sell it.
01:06:16 --> 01:06:19: It did sell it the city.
01:06:19 --> 01:06:21: Several sold a lot of land in the 80s and
01:06:21 --> 01:06:23: wasn't such a good idea.
01:06:23 --> 01:06:27: And today it doesn't sell it,
01:06:27 --> 01:06:28: but it creates a building lease for life estate at
01:06:28 --> 01:06:31: a low price.
01:06:31 --> 01:06:32: So price that is fixed so that the cooperative or
01:06:32 --> 01:06:37: similar institution.
01:06:37 --> 01:06:40: But then. It's a it's cooperative.
01:06:40 --> 01:06:44: Had to recheck, can build on the side and then
01:06:44 --> 01:06:48: the municipality also has the option to participate in projects
01:06:48 --> 01:06:52: of cooperative with capital with loans subordinate or low
01:06:52 --> 01:06:54: interest
01:06:54 --> 01:06:57: loans in order to make affordable housing available for as
01:06:57 --> 01:07:01: many people as possible,
01:06:57 --> 01:07:01: this is our big goal of housing policy.
01:06:57 --> 01:07:01: And there are also some big relations for obtaining this

01:07:01 --> 01:07:04: low priced housing and maybe the one of the most

01:07:04 --> 01:07:07: important is what important ones.

01:07:07 --> 01:07:11: Just a limitation of the apartment size according to the

01:07:11 --> 01:07:13: number of people living in it,

01:07:13 --> 01:07:16: so it's number of people minus one in four four

01:07:16 --> 01:07:18: rooms Max three people,

01:07:18 --> 01:07:21: and so on, and then when the municipality support the

01:07:21 --> 01:07:25: project is also the last point to create affordable housing

01:07:25 --> 01:07:29: supports a project of cooperative with Landorus Capital.

01:07:29 --> 01:07:32: It asks for a minimum of 20%

01:07:32 --> 01:07:35: of subsidized apartments that have even lower price,

01:07:35 --> 01:07:38: so this this different means we arrive.

01:07:38 --> 01:07:41: As I said, a bit more than 1/4 of all

01:07:41 --> 01:07:44: apartments at the affordable price.

01:07:44 --> 01:07:46: OK thank, thank you

01:07:46 --> 01:07:50: for that, Anna. I'm just turning to Matisse so we've

01:07:50 --> 01:07:54: just heard about the Zurich are model or the loss

01:07:54 --> 01:07:55: and shaft.

01:07:55 --> 01:07:59: Do you think that model could work in Rotterdam?

01:07:59 --> 01:08:01: And maybe other parts of the Netherlands.

01:08:03 --> 01:08:05: Well, I think it's a really interesting model,

01:08:05 --> 01:08:08: but you also see that it's already part of the

01:08:08 --> 01:08:12: culture of the development of the city we've been trying

01:08:12 --> 01:08:12: as a city,

01:08:12 --> 01:08:15: or we have some initiatives looking at the conversion shaft

01:08:16 --> 01:08:18: and wanting it to develop in in Rotterdam.

01:08:18 --> 01:08:22: And while we were we were struggling.

01:08:22 --> 01:08:26: Norton Shaffer struggling and we as a city we're struggling.

01:08:26 --> 01:08:29: A affordable housing is of course very important.

01:08:29 --> 01:08:33: We as a city so we have to have 50%

01:08:33 --> 01:08:35: affordable housing of which 20%

01:08:35 --> 01:08:39: is social housing. We've got the housing corporations for that

01:08:39 --> 01:08:40: and the other 30%

01:08:40 --> 01:08:44: which is up to ???1000 per month could be really

01:08:44 --> 01:08:46: interesting to have this model,

01:08:46 --> 01:08:50: but then you see it that the Dutch laws apply

01:08:51 --> 01:08:52: the our system.

01:08:52 --> 01:08:55: Applies and you look at one project and try to

01:08:55 --> 01:08:57: solve it all and make it a project that works.

01:08:57 --> 01:09:00: And also putting in some money from the municipality putting

01:09:00 --> 01:09:03: in some extra effort from the notion shaft but.

01:09:03 --> 01:09:05: But it didn't really

01:09:05 --> 01:09:07: work, so I think it is really interesting.

01:09:07 --> 01:09:10: But then we have to look at it at a

01:09:10 --> 01:09:13: bigger picture and look at that part of the affordable

01:09:13 --> 01:09:17: housing to make that possible and look at all the

01:09:17 --> 01:09:19: all the buttons you have to

01:09:19 --> 01:09:21: push to make it work right.

01:09:21 --> 01:09:24: OK, so for it to achieve more affordable housing we

01:09:24 --> 01:09:24: need,

01:09:24 --> 01:09:27: do we need to move towards a new tenant model

01:09:27 --> 01:09:31: where we're low income earners pay an average or social

01:09:31 --> 01:09:34: rent and people on a high salary pay?

01:09:34 --> 01:09:36: A high rent well, but perhaps that

01:09:36 --> 01:09:38: could be a good idea.

01:09:38 --> 01:09:39: I don't know for sure,

01:09:39 --> 01:09:42: but we already have sort of a model here in

01:09:42 --> 01:09:43: the Netherlands.

01:09:43 --> 01:09:46: If you if your income is not that high,

01:09:46 --> 01:09:49: you get some extra money from from the from the

01:09:49 --> 01:09:52: from the OR the national government.

01:09:52 --> 01:09:54: Basically so that is already there.

01:09:54 --> 01:09:57: Perhaps it's also possible to make it work for people

01:09:57 --> 01:10:00: that earn a lot of money that they pay some

01:10:00 --> 01:10:00: extra.

01:10:00 --> 01:10:04: Yeah, I don't know if it will function because it's

01:10:04 --> 01:10:04: well.

01:10:04 --> 01:10:06: You create a new system,

01:10:06 --> 01:10:09: but I think drastic matters do me too well to.

01:10:09 --> 01:10:13: Well, we have to address it and we have to

01:10:13 --> 01:10:16: look it in a different way to make it work,

01:10:16 --> 01:10:19: because in this way it is really difficult to get

01:10:19 --> 01:10:22: that part of affordable housing realized.

01:10:22 --> 01:10:24: Yep, OK, and Nicole coming from your background.

01:10:24 --> 01:10:27: As you know from an institutional investor,

01:10:27 --> 01:10:29: how did how do you view models like this or

01:10:30 --> 01:10:32: the other models we've been talking about?

01:10:32 --> 01:10:35: I think it's very interesting and very actual.

01:10:35 --> 01:10:38: Uh, older previous speakers about donut economy,

01:10:38 --> 01:10:39: economy of the common good.

01:10:39 --> 01:10:43: It really is the time to to disrupt or to

01:10:43 --> 01:10:43: change.

01:10:43 --> 01:10:47: So I think it's really interesting and I think the

01:10:47 --> 01:10:47: time is now.

01:10:47 --> 01:10:50: But when you then discussed the complete value chain,
01:10:50 --> 01:10:54: I think everybody needs to change to engage in changing
01:10:54 --> 01:10:55: the rules.
01:10:55 --> 01:10:57: As we also heard before and that starts with a
01:10:57 --> 01:11:01: discussion what an acceptable rent related to an acceptable
salary.
01:11:01 --> 01:11:05: But what is an acceptable quality or what's an acceptable
01:11:05 --> 01:11:06: amount of?
01:11:06 --> 01:11:10: A land value that you assigned to an affordable house.
01:11:10 --> 01:11:13: So really we should be able to discuss all these
01:11:13 --> 01:11:18: different steps within a development and an investment that
the
01:11:18 --> 01:11:22: land value keeps coming back in all the discussions we
01:11:22 --> 01:11:25: have about on there for affordable housing.
01:11:25 --> 01:11:29: Are there any models out there that could break down
01:11:29 --> 01:11:33: this huge barrier so that's that keeps coming back and
01:11:33 --> 01:11:36: from the developers from the builders.
01:11:36 --> 01:11:40: Yeah, I think we're all discussing had what's in it
01:11:40 --> 01:11:42: in an acceptable length value,
01:11:42 --> 01:11:45: but there the system is not yet that we have
01:11:45 --> 01:11:48: it in a social housing part of the market which
01:11:48 --> 01:11:49: is regulated.
01:11:49 --> 01:11:51: We have social land values,
01:11:51 --> 01:11:54: but we now created in the Netherlands regulated mid level
01:11:54 --> 01:11:56: at affordable housing rents.
01:11:56 --> 01:11:59: But somehow we we don't engage yet in regulated land
01:11:59 --> 01:12:00: values for that.
01:12:00 --> 01:12:03: So I think that's part of the mismatch.
01:12:03 --> 01:12:07: Why we're continuously discussing why we lack affordable
housing.
01:12:07 --> 01:12:10: If we would have this discussion that we regulate land
01:12:10 --> 01:12:13: value for that parts of affordable housing too,
01:12:13 --> 01:12:15: I think we would speed up.
01:12:15 --> 01:12:18: OK, yes, speeding up that keeps coming back as well.
01:12:18 --> 01:12:21: In this program, it taste from the from Rotterdam
Government.
01:12:21 --> 01:12:23: Could you comment or to what?
01:12:23 --> 01:12:25: Sir there Cole is just proposing.
01:12:25 --> 01:12:27: What are your thoughts on that?
01:12:29 --> 01:12:32: Uh, well I I totally agree that we have to
01:12:32 --> 01:12:36: look at the whole system and to want to disrupt
01:12:36 --> 01:12:39: and come up with other solutions and look at all
01:12:39 --> 01:12:43: the parties that are involved for the affordable part from

01:12:43 --> 01:12:44: 700 to 1000 euros.

01:12:44 --> 01:12:48: We already made an agreement with a lot of investors

01:12:48 --> 01:12:50: in Rotterdam saying that it should be,

01:12:50 --> 01:12:52: well, not all close to ???1000,

01:12:52 --> 01:12:57: but somewhere in between and it should stay that amount

01:12:57 --> 01:12:59: of rents for at least 15 years.

01:12:59 --> 01:13:01: So we've all this and we we have.

01:13:01 --> 01:13:05: We have this agreement with the investors and I think

01:13:05 --> 01:13:06: we have to do more.

01:13:06 --> 01:13:09: And also if the national government to see if we

01:13:09 --> 01:13:11: can make it into a system

01:13:11 --> 01:13:15: that works right? OK, just going to return to honor

01:13:15 --> 01:13:16: for a moment.

01:13:16 --> 01:13:20: The ganache and shaft is one example of how Zurich

01:13:20 --> 01:13:24: has developed an inclusive urban environment.

01:13:24 --> 01:13:28: Can you also talk about any other models or projects

01:13:28 --> 01:13:33: that are aimed at greening or decarbonizing the city?

01:13:35 --> 01:13:40: Yes, we have various proposals from Zurich Municipal

01:13:40 --> 01:13:44: Council that

01:13:44 --> 01:13:48: have called as we have a different system of democracy.

01:13:48 --> 01:13:53: Little bit. We have our municipal council in the code

01:13:53 --> 01:13:56: for the four important for the for strong climate policy

01:13:56 --> 01:14:00: and we have the same as many cities have to

01:14:00 --> 01:14:01: reduce since year two emissions per inhabitant 20 up to

01:14:01 --> 01:14:05: 2040.

01:14:05 --> 01:14:05: So for the next in the next 20 years and

01:14:05 --> 01:14:07: then.

01:14:07 --> 01:14:11: Net 0 means, as everyone knows,

01:14:11 --> 01:14:13: that fossil emissions no longer enter the atmosphere.

01:14:13 --> 01:14:18: For that, the city of shrieking.

01:14:18 --> 01:14:19: That means we consistently cover our primary energy

01:14:19 --> 01:14:23: consumption in

01:14:23 --> 01:14:24: terms of mobility,

01:14:24 --> 01:14:28: buildings, consumption, housing development, energy supply

01:14:28 --> 01:14:30: without using fossil or

01:14:30 --> 01:14:33: nuclear energy,

01:14:33 --> 01:14:35: and we are going to shut down them that the

01:14:35 --> 01:14:39: nuclear power station.

01:14:39 --> 01:14:42: So this is really an important.

01:14:42 --> 01:14:45: I'm all that we have,

01:14:45 --> 01:14:49: but we have this. We have noticed this aim of

01:14:49 --> 01:14:52: of of zero net zero by 2014.

01:14:52 --> 01:14:55: We are planning a lot of measures.

01:14:45 --> 01:14:48: How we can reach that goal that I'm but

01:14:48 --> 01:14:52: it's very important that it doesn't know it must not

01:14:52 --> 01:14:57: lead to the fact that households within with low incomes

01:14:57 --> 01:14:59: are these properties proposed nationally?

01:14:59 --> 01:15:03: Burden, for example, with increasing rental costs because when?

01:15:03 --> 01:15:07: Many have you have big plans for a renewing or

01:15:07 --> 01:15:08: the energy systems,

01:15:08 --> 01:15:13: and for instance changing the the last fossil energy into

01:15:13 --> 01:15:14: thermic one and so on.

01:15:14 --> 01:15:18: And this only costs on sometimes costs a lot and

01:15:18 --> 01:15:20: all these costs don't.

01:15:20 --> 01:15:23: We don't want them to them to be to be

01:15:23 --> 01:15:28: paid by the other people who rent their property apartment.

01:15:28 --> 01:15:32: So we are still in the way of defining different

01:15:32 --> 01:15:33: measures.

01:15:33 --> 01:15:36: How to do that we have?

01:15:36 --> 01:15:38: We have have different worlds,

01:15:38 --> 01:15:43: different referendums also on that subject and then we are

01:15:43 --> 01:15:47: defining like road map to the year 2040.

01:15:47 --> 01:15:51: How to deal with different measures in building in mobility

01:15:51 --> 01:15:56: and to reach this goal without really showing off the

01:15:56 --> 01:15:58: burden to the tenants?

01:15:59 --> 01:16:01: Right, OK, thank you. Thank you.

01:16:01 --> 01:16:03: Go back to you matais.

01:16:03 --> 01:16:06: If you look at the broader need to decarbonize our

01:16:06 --> 01:16:11: built are environment big cities like Rotterdam also face challenges

01:16:11 --> 01:16:12: making them greener literally.

01:16:12 --> 01:16:16: Can you tell us about some of the projects Rotterdam

01:16:17 --> 01:16:18: is working on?

01:16:18 --> 01:16:20: Like the rooftop per catalog,

01:16:20 --> 01:16:22: which I was quite enamored with.

01:16:23 --> 01:16:25: So, so we're doing several things.

01:16:25 --> 01:16:29: We do have a big challenge because we've got an

01:16:29 --> 01:16:31: enormous fossil based port.

01:16:31 --> 01:16:34: Yep, but with with the city we try to do

01:16:34 --> 01:16:36: a lot with greening.

01:16:36 --> 01:16:38: We've got to a fantastic river,

01:16:38 --> 01:16:42: making it more green. We initiated seven big city projects.

01:16:42 --> 01:16:45: Also because of the kovit having more green and also

01:16:46 --> 01:16:49: to invest as a city because we think that is

01:16:49 --> 01:16:49: good.

01:16:49 --> 01:16:53: And also what we do is looking at all the

01:16:53 --> 01:16:53: roof.

01:16:53 --> 01:16:57: Top so roof most rooftops in in Rotterdam are flat.

01:16:57 --> 01:17:00: We are quite a modern build city,

01:17:00 --> 01:17:02: especially in the inner city,

01:17:02 --> 01:17:06: so we've got a lot of flat roofs.

01:17:06 --> 01:17:10: So we've got a a multifunctional rooftop program and also

01:17:10 --> 01:17:12: we try to initiate all sort of things.

01:17:12 --> 01:17:16: We've got a rooftop festival which is a private festival,

01:17:16 --> 01:17:19: but we support it as a city and we've recently

01:17:19 --> 01:17:21: made a catalog or MVRDV.

01:17:21 --> 01:17:24: The architect of this building but Rotterdam,

01:17:24 --> 01:17:27: based made a catalog of all the options that you

01:17:27 --> 01:17:29: can do on your rooftop,

01:17:29 --> 01:17:32: making it more green. Retain water making it green,

01:17:32 --> 01:17:35: having energy production, all that sort of things right?

01:17:35 --> 01:17:38: Urban farming, urban farming, all sorts of things.

01:17:38 --> 01:17:41: That can be be done on the rooftops.

01:17:41 --> 01:17:45: We've got 18 and a half square kilometres in Rotterdam

01:17:45 --> 01:17:45: alone,

01:17:45 --> 01:17:48: so that is a lot and we can use those

01:17:48 --> 01:17:51: rooftops and and we want to,

01:17:51 --> 01:17:54: well, to make people enthusiastic for it.

01:17:54 --> 01:17:56: And also people outside brought to them,

01:17:56 --> 01:17:58: but it's also in in Rotterdam to

01:17:58 --> 01:18:00: I'm just looking at the rooftops here.

01:18:00 --> 01:18:02: A number of these are flat and not.

01:18:02 --> 01:18:03: It's yeah if

01:18:03 --> 01:18:05: you look outside a lot of them are are Gray

01:18:06 --> 01:18:08: or black and sometimes they've got these stones.

01:18:08 --> 01:18:10: But a lot of machinery on top.

01:18:10 --> 01:18:13: So there's yeah there's there's a lot to learn or

01:18:13 --> 01:18:14: to win,

01:18:14 --> 01:18:16: but of course in the end not a lot of

01:18:16 --> 01:18:18: people live on the rooftop,

01:18:18 --> 01:18:21: so it's really important to have your public space green

01:18:21 --> 01:18:22: and attractive of course as

01:18:22 --> 01:18:25: well. Yeah, OK, and you also talking about the river

01:18:25 --> 01:18:26: the the mask.

01:18:26 --> 01:18:28: That you're greening that in how you doing that,

01:18:28 --> 01:18:31: what what do you mean by that?

01:18:31 --> 01:18:32: Well, it
 01:18:32 --> 01:18:33: it it it. Well it
 01:18:33 --> 01:18:36: still is but it used to be a legit logistical
 01:18:36 --> 01:18:39: highway for the big Porter going for all the goods
 01:18:39 --> 01:18:41: coming to Germany and so on.
 01:18:41 --> 01:18:43: And the case used to be private.
 01:18:43 --> 01:18:45: Now they are public but there were used while they
 01:18:45 --> 01:18:48: were paved and they were full of course.
 01:18:48 --> 01:18:51: So now we're having a lot of up.
 01:18:51 --> 01:18:54: New designs for the case making them more green,
 01:18:54 --> 01:18:58: but also we work with the world nation often with
 01:18:58 --> 01:19:01: the Port Authority with the provinces.
 01:19:01 --> 01:19:04: If you think of all the salmon and sturgeon and
 01:19:04 --> 01:19:08: all this sort of fish is they need an open
 01:19:08 --> 01:19:08: river.
 01:19:08 --> 01:19:10: Yeah, we've open connection with PC.
 01:19:10 --> 01:19:12: Well, our river is that one.
 01:19:12 --> 01:19:14: The other ones are all
 01:19:14 --> 01:19:16: blocked. Have some and then well
 01:19:16 --> 01:19:19: we used to have a lot of salmon and now
 01:19:19 --> 01:19:21: salmon is reintroduced.
 01:19:21 --> 01:19:24: So hopefully there's a few swimming perhaps all the way
 01:19:24 --> 01:19:25: up to Germany,
 01:19:25 --> 01:19:29: but we've got making tidal nature in some parts of
 01:19:29 --> 01:19:31: Rotterdam as well.
 01:19:31 --> 01:19:34: So yeah, it's it's quite a big program and we
 01:19:34 --> 01:19:36: I think we can do a lot more OK.
 01:19:36 --> 01:19:36: And
 01:19:36 --> 01:19:37: if you look at Amsterdam,
 01:19:37 --> 01:19:41: do you have any tips for them?
 01:19:41 --> 01:19:41: Oh
 01:19:41 --> 01:19:42: well, I think what
 01:19:42 --> 01:19:46: was already mentioned before about your share is that
 01:19:46 --> 01:19:47: they're
 01:19:46 --> 01:19:47: doing quite well as well.
 01:19:47 --> 01:19:50: I, I think we could perhaps join and also have
 01:19:50 --> 01:19:52: more focus on the outside landscape,
 01:19:52 --> 01:19:56: so there's a big pressure on the landscape surrounding
 01:19:56 --> 01:19:58: Rotterdam
 01:19:56 --> 01:19:58: and which is not our part of our municipality.
 01:19:58 --> 01:20:02: But that's where all the people living in the city
 01:20:02 --> 01:20:03: go to here.
 01:20:03 --> 01:20:06: You've got this fantastic green wedges going into the city.

01:20:06 --> 01:20:08: We don't really have them as Rotterdam,
01:20:08 --> 01:20:11: but we can address as Rotterdam and Amsterdam that to
01:20:11 --> 01:20:12: the.
01:20:12 --> 01:20:14: National government that the greening cities,
01:20:14 --> 01:20:18: but also the landscape surrounding the cities is
01:20:18 --> 01:20:22: really important. Yeah OK great thanks Nicole UM there are
01:20:22 --> 01:20:26: so many different ambitions as we move towards a
01:20:26 --> 01:20:27: decarbonized
01:20:27 --> 01:20:31: environment,
01:20:31 --> 01:20:36: a place where we all as citizens and residents are
01:20:36 --> 01:20:39: happy and healthy but also where businesses can make a
01:20:39 --> 01:20:42: profit are all these ambitions compatible?
01:20:42 --> 01:20:44: I think it's a very difficult question because when you
01:20:44 --> 01:20:46: see the ambitions,
01:20:46 --> 01:20:49: yeah, yeah, you should never deduct the ambitions,
01:20:49 --> 01:20:51: but that stimulates innovation. And when we need innovation
01:20:51 --> 01:20:54: to
01:20:54 --> 01:20:57: really make them more compatible,
01:20:57 --> 01:21:00: possible. But I think the it's not the way that
01:21:00 --> 01:21:03: we can only move on forward it more as also
01:21:03 --> 01:21:04: a Joshua said that the donut economy,
01:21:04 --> 01:21:06: the air what I said before the economy of the
01:21:06 --> 01:21:08: common good.
01:21:08 --> 01:21:11: More is just not the solution.
01:21:11 --> 01:21:13: So we should really try to change and so to
01:21:13 --> 01:21:16: change affordability and also the the.
01:21:16 --> 01:21:19: Value chain that we can can?
01:21:19 --> 01:21:22: They can stimulate actually to innovate more.
01:21:22 --> 01:21:26: So I think it's not compatible.
01:21:26 --> 01:21:29: But we should try to have different discussions on how
01:21:29 --> 01:21:33: to prioritize different ambitions because you cannot have end
01:21:33 --> 01:21:38: high
01:21:38 --> 01:21:41: rise and affordable and maximum sustainable somewhere.
01:21:41 --> 01:21:45: There should be a good balancing act in having all
01:21:45 --> 01:21:48: the ambitions being addressed but not challenge to the Max
01:21:48 --> 01:21:50: because as soon also said that when you want to
01:21:50 --> 01:21:53: CLT. Building it's not going to be bringing outstanding only
01:21:53 --> 01:21:56: when you have complete CLT because you need steel,
01:21:56 --> 01:22:00: so you have you need to compromise.
01:22:00 --> 01:22:02: So you need to be able to discuss which compromise
01:22:02 --> 01:22:05: is the best for the location or the area of
01:22:05 --> 01:22:08: the city and the city's are different as well.
01:22:08 --> 01:22:11: Sure, and do you think there's a need for new

01:22:02 --> 01:22:04: models that support affordability?

01:22:04 --> 01:22:06: On the one hand and do,

01:22:06 --> 01:22:09: but do not always focus on growth?

01:22:09 --> 01:22:11: Yes, I. I think we're there.

01:22:11 --> 01:22:12: Time is really now that.

01:22:12 --> 01:22:15: There is like a private solution,

01:22:15 --> 01:22:18: possibly between how we have it in headlines,

01:22:18 --> 01:22:21: social housing, corporations and the privatized segments in.

01:22:21 --> 01:22:24: And as we talk, you're either a social housing company

01:22:24 --> 01:22:28: or you're either affordable housing or a developer developing for

01:22:28 --> 01:22:29: sale.

01:22:29 --> 01:22:32: And I think we need a mixture in that.

01:22:32 --> 01:22:35: And when you look at the capital capital also is

01:22:35 --> 01:22:39: now really add discussing the Max return or the lowest

01:22:39 --> 01:22:41: return which is acceptable.

01:22:41 --> 01:22:44: Which is socially acceptable. For a pension fund,

01:22:44 --> 01:22:46: for example, to still keep on investing,

01:22:46 --> 01:22:49: and I think we need now a mixture in this

01:22:49 --> 01:22:53: and really be able to to maybe mixed use residential

01:22:53 --> 01:22:55: types within an investment.

01:22:55 --> 01:22:57: And yeah, stop talking about.

01:22:57 --> 01:23:00: You're either a corporation or either a privatizing Mr.

01:23:00 --> 01:23:03: Right and I think the time is ready for this

01:23:03 --> 01:23:06: now don't we need change in legislation as well?

01:23:06 --> 01:23:10: And yeah, because do you see any initiatives on this

01:23:10 --> 01:23:13: front or is it the rules have to change?

01:23:13 --> 01:23:15: Test no, there are initiatives.

01:23:15 --> 01:23:17: Yeah, and uh, I myself.

01:23:17 --> 01:23:21: I'm thinking about it now or also for the next

01:23:21 --> 01:23:21: step,

01:23:21 --> 01:23:26: and but it needs a cooperative discussion between the public

01:23:26 --> 01:23:27: and private sector.

01:23:27 --> 01:23:30: Because I think we all know that we need some

01:23:31 --> 01:23:32: kind of change in this,

01:23:32 --> 01:23:35: but how can we help each other to make it

01:23:35 --> 01:23:36: succeed?

01:23:36 --> 01:23:39: And for example, the idea that you just said about

01:23:39 --> 01:23:40: a vibrant tenant model?

01:23:40 --> 01:23:43: I think there are a part of the solution,

01:23:43 --> 01:23:45: is there and a scalable cooperation?

01:23:45 --> 01:23:48: It would be the other way of what I try

01:23:48 --> 01:23:49: to explain here.

01:23:49 --> 01:23:53: And is it possible to have within an Urban Development

01:23:53 --> 01:23:56: that people with higher salaries paid a market level and

01:23:56 --> 01:23:57: people with lower salaries?

01:23:57 --> 01:24:00: Get it compensated somehow, but then we have prior the

01:24:00 --> 01:24:03: privatization legislation and stuff like that.

01:24:03 --> 01:24:07: It's it's not easy. But let's let's try OK and

01:24:07 --> 01:24:09: and Mattice what,

01:24:09 --> 01:24:13: what, how, how do you think about these topics of

01:24:13 --> 01:24:16: joining forces and mixed models?

01:24:16 --> 01:24:17: Yeah, I

01:24:17 --> 01:24:19: think it's necessary. Yeah, you see

01:24:19 --> 01:24:23: it happening. Uh, the necessary regulations no.

01:24:23 --> 01:24:24: Well, not

01:24:24 --> 01:24:27: enough, not enough, but there's one going back to the

01:24:27 --> 01:24:28: river.

01:24:28 --> 01:24:32: We used to have a national program for the river

01:24:32 --> 01:24:35: and by law it has to be about two things.

01:24:35 --> 01:24:37: Water safety and spatial quality.

01:24:37 --> 01:24:41: So biodiversity, nature, recreation, all those sort of things in

01:24:41 --> 01:24:41: the end,

01:24:41 --> 01:24:44: that was a really successful program.

01:24:44 --> 01:24:45: So the national government said,

01:24:45 --> 01:24:49: well, that's quality part that's so obvious we don't have

01:24:49 --> 01:24:51: to regulate it anymore.

01:24:51 --> 01:24:54: So basically focus on the one part which was about

01:24:54 --> 01:24:55: water safety,

01:24:55 --> 01:24:58: but I think that is key that you place all

01:24:58 --> 01:25:00: these different elements,

01:25:00 --> 01:25:03: put them together and in a different well they they

01:25:03 --> 01:25:05: keep the scale in imbalance as well.

01:25:05 --> 01:25:08: We bring it all together and say,

01:25:08 --> 01:25:10: well we want this. We want this.

01:25:10 --> 01:25:15: We want this talk about it first but not skip

01:25:15 --> 01:25:15: one.

01:25:15 --> 01:25:22: So yeah, you can address something for these projects here.

01:25:22 --> 01:25:26: Should be about these things and then really make it

01:25:26 --> 01:25:30: work and not only on the financial part but also

01:25:30 --> 01:25:34: on for example greening or architecture or or other things.

01:25:34 --> 01:25:37: And that is really necessary I

01:25:37 --> 01:25:41: think. OK Nicole, you're sitting here with your's interests of

01:25:41 --> 01:25:41: mayor,

01:25:41 --> 01:25:46: cap on you, talked about the venture that you're moving
01:25:46 --> 01:25:47: to towards a,
01:25:47 --> 01:25:49: I think after the summer.
01:25:49 --> 01:25:51: If that's correct, I hope so.
01:25:51 --> 01:25:56: Yeah, OK, but just from your perspective at central Samaia.
01:25:56 --> 01:25:59: Uhm, do you think a cap on returns?
01:25:59 --> 01:26:01: You will talk about returns before,
01:26:01 --> 01:26:04: but do you think a cap on returns for institutional
01:26:04 --> 01:26:06: investors is part of the solution?
01:26:06 --> 01:26:10: Maybe now we see now that in market practice there
01:26:10 --> 01:26:13: is already a cap on return because also with multi
01:26:13 --> 01:26:15: stated we have regulated rents.
01:26:15 --> 01:26:18: We have regulated increasing of the rents so it's it's
01:26:18 --> 01:26:20: practically already maximized.
01:26:20 --> 01:26:23: Now we are just in a discussion that that related
01:26:23 --> 01:26:26: to the maximum under regulated rent for example.
01:26:26 --> 01:26:30: The investment is getting too expensive because of all the
01:26:30 --> 01:26:31: other added.
01:26:31 --> 01:26:34: The lack of innovation, the higher the higher land costs.
01:26:34 --> 01:26:38: So we are already in the institutional market in a
01:26:38 --> 01:26:38: discussion.
01:26:38 --> 01:26:42: When is it getting too expensive to keep on investing?
01:26:42 --> 01:26:45: So I think the time is already there that we
01:26:45 --> 01:26:46: speak about.
01:26:46 --> 01:26:49: Actually in practice, like capture returns.
01:26:49 --> 01:26:52: But I think there's the problem of that we don't
01:26:52 --> 01:26:56: keep on investing now and I think there should be
01:26:56 --> 01:26:57: a.
01:26:57 --> 01:27:00: A part of the solution that we start discussing what's
01:27:00 --> 01:27:01: acceptable,
01:27:01 --> 01:27:03: return and would it be possible?
01:27:03 --> 01:27:06: Then when we say this is an acceptable return,
01:27:06 --> 01:27:08: that we keep on on scalability,
01:27:08 --> 01:27:12: the interest of them. If the institution of money to
01:27:12 --> 01:27:16: keep on investing because I think the risks are now
01:27:17 --> 01:27:17: too high.
01:27:17 --> 01:27:20: For the institutional market to be to be stating that
01:27:20 --> 01:27:23: two or three percentage is enough,
01:27:23 --> 01:27:25: yeah, so it dare we need again.
01:27:25 --> 01:27:26: They have the value chain.
01:27:26 --> 01:27:29: If the predictability in in timing or the time to
01:27:29 --> 01:27:31: start construction would be shorter,

01:27:31 --> 01:27:34: then you would also be able to say OK.

01:27:34 --> 01:27:38: Then we kept it on three percentage because we know

01:27:38 --> 01:27:41: that the risk is lower and now the risk is

01:27:41 --> 01:27:44: quite high on there on the on the on the

01:27:44 --> 01:27:46: getting the legislations and the zoning.

01:27:46 --> 01:27:49: And I think there we need to more.

01:27:49 --> 01:27:52: Operation as well, and then you can discuss a cap

01:27:52 --> 01:27:55: on return and how can governments or local governments or

01:27:55 --> 01:27:58: the national government play a role in this?

01:27:58 --> 01:28:01: Yeah, I think the the government is really now uh,

01:28:01 --> 01:28:05: getting to get starting on how we get the procedures

01:28:05 --> 01:28:06: more efficient.

01:28:06 --> 01:28:09: Hi there, this is really well I think 10 or

01:28:09 --> 01:28:12: 15 years ago we had an average of three to

01:28:13 --> 01:28:13: five years.

01:28:13 --> 01:28:15: Now we're above 10 of years.

01:28:15 --> 01:28:17: So what's going wrong there?

01:28:17 --> 01:28:20: And that's also again with all these ambitions which don't

01:28:20 --> 01:28:21: come together,

01:28:21 --> 01:28:23: so I think I in Rotterdam.

01:28:23 --> 01:28:26: I myself having a very positive experience that we really

01:28:26 --> 01:28:28: stayed together with the municipality.

01:28:28 --> 01:28:31: We need speed, so we need to focus on speed

01:28:31 --> 01:28:35: and we need the local government to help us with

01:28:35 --> 01:28:35: that.

01:28:35 --> 01:28:39: And then you disrupt. A democratic system by joining forces

01:28:40 --> 01:28:43: in getting speeds and we need that on a scalable

01:28:43 --> 01:28:44: level as well,

01:28:44 --> 01:28:48: because the average time to construct is really way too

01:28:48 --> 01:28:48: long,

01:28:48 --> 01:28:52: and that's because we think every single object is a

01:28:53 --> 01:28:54: is a like a.

01:28:54 --> 01:28:57: How do you say yeah is it is is unique

01:28:57 --> 01:28:58: in itself,

01:28:58 --> 01:29:03: but that's not the industrialization that we need.

01:29:03 --> 01:29:06: So I think now we're really stuck in the middle,

01:29:06 --> 01:29:10: and I think the the really the problem now is

01:29:10 --> 01:29:12: that we are having less quality.

01:29:12 --> 01:29:16: Is that we could if we would somehow innovate,

01:29:16 --> 01:29:18: speed up and don't compromise on quality.

01:29:18 --> 01:29:22: But then please, let's discuss the rent regulated already and

01:29:22 --> 01:29:26: now I think that's really that well from the institutional

01:29:26 --> 01:29:28: perspective that I'm very much afraid of.

01:29:28 --> 01:29:32: If you don't discuss on how you get it more

01:29:32 --> 01:29:33: cost efficient.

01:29:33 --> 01:29:36: On all the steps then it will be the quality

01:29:36 --> 01:29:40: of the assets that are really yeah getting less and

01:29:40 --> 01:29:41: less there.

01:29:41 --> 01:29:46: The institutional capital is really worried about is we are

01:29:46 --> 01:29:49: not going to invest in the in the next poor

01:29:49 --> 01:29:52: urban developments of the future.

01:29:52 --> 01:29:55: Just going to go back to honor.

01:29:55 --> 01:29:58: UM, you've heard some of the dilemmas that we're facing

01:29:58 --> 01:30:00: here in the Netherlands.

01:30:00 --> 01:30:03: Do you have any thoughts that you can share with

01:30:03 --> 01:30:06: us on your experience in Zurich?

01:30:07 --> 01:30:10: Yes, I I think we have mostly also the same

01:30:10 --> 01:30:11: dilemma.

01:30:11 --> 01:30:14: Maybe another sky, but I think I have heard different

01:30:14 --> 01:30:16: things that are very interesting.

01:30:16 --> 01:30:19: Very true because for my point of view I think

01:30:19 --> 01:30:22: more like you lation is not the solution because no

01:30:22 --> 01:30:25: one will invest anymore if we have too much regulation.

01:30:25 --> 01:30:28: And I have heard about joining forces,

01:30:28 --> 01:30:31: something that is very important for us to joining forces

01:30:31 --> 01:30:35: between the private and the public sector because in the

01:30:35 --> 01:30:37: city of Zurich and city owns only like 2025%

01:30:37 --> 01:30:41: of all the lands. So all the rest is private.

01:30:41 --> 01:30:43: We really need to work together.

01:30:43 --> 01:30:46: We didn't need to cooperate not only with the cooperatives,

01:30:46 --> 01:30:49: but Mr. Really big investors and we tried to make

01:30:49 --> 01:30:53: a set of rules like our new commercial structure plan

01:30:53 --> 01:30:56: and that also talks about green spaces talks about what

01:30:56 --> 01:30:59: can we do against the heating of the city.

01:30:59 --> 01:31:03: But actually it's not just regulation because we we need

01:31:03 --> 01:31:04: to talk with the others.

01:31:04 --> 01:31:08: We need to solve conflicts and then we need to

01:31:08 --> 01:31:09: cooperate.

01:31:09 --> 01:31:12: I also heard that word of mixture that I think

01:31:12 --> 01:31:15: is very important because for one example,

01:31:15 --> 01:31:18: the most affordable apartments in the city of Zurich are

01:31:18 --> 01:31:22: not the new ones built by the cooperatives that there

01:31:22 --> 01:31:25: all the old apartments in all these houses that died

01:31:25 --> 01:31:28: from 1930 up to 1980 that are 50 to 80

01:31:28 --> 01:31:31: years old and that and where the rent is
 01:31:32 --> 01:31:35: really much much lower than in any new build house.
 01:31:35 --> 01:31:38: So we always need this also about mixture.
 01:31:38 --> 01:31:41: We need to have. This mixture of old middle,
 01:31:41 --> 01:31:45: old and new buildings all the time and it had
 01:31:45 --> 01:31:48: needs to have so come some kind of sort of
 01:31:48 --> 01:31:52: living circle of life circle that that fits the rest.
 01:31:52 --> 01:31:56: So once again I think it's about joining forces.
 01:31:56 --> 01:31:59: It's about cooperation. And it's about,
 01:31:59 --> 01:32:02: you know, finding a way to solve conflicts,
 01:32:02 --> 01:32:05: because not all the ambitions can be addressed anytime.
 01:32:05 --> 01:32:10: So one time it's a bit more of that and
 01:32:10 --> 01:32:14: get a time to get more the other way around.
 01:32:14 --> 01:32:17: Already on a very good way from what I
 01:32:17 --> 01:32:20: heard. OK thanks, thanks Anna.
 01:32:20 --> 01:32:22: We've got a couple more minutes.
 01:32:22 --> 01:32:26: I'm just wanna see if there are any questions from
 01:32:26 --> 01:32:27: the audience.
 01:32:27 --> 01:32:33: Our live audience. No. Yes,
 01:32:33 --> 01:32:37: Steve. So
 01:32:37 --> 01:32:44: why not? Allocation. Enter. I had a long capitals in
 01:32:44 --> 01:32:53: lower government bonds and the only other goal is corporate
 01:32:53 --> 01:32:54: bonds.
 01:32:54 --> 01:32:57: What happens if that is too slow?
 01:32:57 --> 01:33:02: Patient administrator could be presidential with lifted from the
 1012
 01:33:02 --> 01:33:03: standings.
 01:33:03 --> 01:33:05: Now do something like 15%
 01:33:05 --> 01:33:11: and then already happened yesterday with the insurer.
 01:33:11 --> 01:33:17: That would mean billions moving into the Dutch River State
 01:33:17 --> 01:33:22: sector and with the alternatives savvy and destroy.
 01:33:22 --> 01:33:29: Public buildings. Alright, I will surely sold albums within a
 01:33:29 --> 01:33:36: matter of years and the environmental problems not that
 cheapskate.
 01:33:36 --> 01:33:38: What's the value of that?
 01:33:38 --> 01:33:39: I totally
 01:33:39 --> 01:33:42: agree. I guess the question is to me the the
 01:33:42 --> 01:33:45: the problem is not the capital the problem,
 01:33:45 --> 01:33:49: but we have to tell the capital now is that
 01:33:49 --> 01:33:50: we don't have locations.
 01:33:50 --> 01:33:54: We lack investments. So we see because of ESG at
 01:33:54 --> 01:33:57: the Capitol once more that give us more investments,
 01:33:57 --> 01:33:59: give us more real estate,

01:33:59 --> 01:34:02: give us more residential affordable residential as well.

01:34:02 --> 01:34:05: But we have to tell them no because we just

01:34:05 --> 01:34:07: don't get the investments.

01:34:07 --> 01:34:10: And that's the dilemma that we have now.

01:34:10 --> 01:34:11: There's a lot of questions we have.

01:34:11 --> 01:34:14: We have waiting lists in affordable housing system.

01:34:14 --> 01:34:15: We have a lot of capital,

01:34:15 --> 01:34:19: but we lack developments. So this is where we used

01:34:19 --> 01:34:20: the government for.

01:34:20 --> 01:34:23: Let us please now focus on where to construct and

01:34:23 --> 01:34:24: distributed better,

01:34:24 --> 01:34:26: and I think we all know.

01:34:26 --> 01:34:29: Well maybe, but we are discussing for years already where

01:34:29 --> 01:34:29: to build,

01:34:29 --> 01:34:32: and I think that's part of the biggest part of

01:34:32 --> 01:34:33: the problem.

01:34:33 --> 01:34:36: And that's where we are very afraid of.

01:34:36 --> 01:34:38: How long will this capital be interested in the Dutch

01:34:38 --> 01:34:39: residential markets?

01:34:39 --> 01:34:42: Because ad that's what you have to tell them.

01:34:42 --> 01:34:45: No, we have capital waiting for years.

01:34:45 --> 01:34:47: And that's that. Why they stay OK?

01:34:47 --> 01:34:49: We deducted allocation from 10%,

01:34:49 --> 01:34:52: which is now average here in the Netherlands to 5.

01:34:52 --> 01:34:54: And we will allocate it more again.

01:34:54 --> 01:34:57: Once you have the investments for us.

01:34:57 --> 01:35:00: So I think that's really part of the story actually

01:35:00 --> 01:35:01: going the wrong direction.

01:35:01 --> 01:35:04: Yeah, and that's because of the lack of the speed

01:35:04 --> 01:35:06: and the lack of the investments.

01:35:06 --> 01:35:19: Yeah, OK, please. Wells accidental prescription.

01:35:22 --> 01:35:29: Really liked? Surface. Again, I speak so the patients for

01:35:29 --> 01:35:30: are there,

01:35:30 --> 01:35:34: but there are within the industry.

01:35:34 --> 01:35:36: So it's it's just me.

01:35:42 --> 01:35:42: Yeah, yeah,

01:35:42 --> 01:35:44: I think the same for Rotterdam.

01:35:44 --> 01:35:48: We've got a lot of locations where we think we

01:35:48 --> 01:35:50: can speed up where we can be a little of

01:35:51 --> 01:35:51: housing,

01:35:51 --> 01:35:54: but at the same time you see on a national

01:35:54 --> 01:35:57: level a movement that there's a uh,

01:35:57 --> 01:36:00: saying that there's a big demand for building houses in
 01:36:00 --> 01:36:02: the open fields outside the city.
 01:36:02 --> 01:36:05: So and then it's getting quite confusing for 40 investors
 01:36:05 --> 01:36:05: roughing,
 01:36:05 --> 01:36:09: Amsterdam is showing at. Rotterdam is showing at the other
 01:36:09 --> 01:36:09: cities.
 01:36:09 --> 01:36:12: As well, we have a good proposition.
 01:36:12 --> 01:36:15: Yeah, where we can also bring a lot together.
 01:36:15 --> 01:36:19: And yeah, hopefully we can focus on these that are
 01:36:19 --> 01:36:20: already there.
 01:36:20 --> 01:36:24: Yeah, not easy, difficult, but check a lot of boxes
 01:36:24 --> 01:36:28: of what you want to achieve nowadays in city development.
 01:36:28 --> 01:36:29: OK, well maybe
 01:36:29 --> 01:36:32: I can play a role in this context.
 01:36:32 --> 01:36:36: I'm afraid I have to close the discussion.
 01:36:36 --> 01:36:38: I've just had a sign.
 01:36:38 --> 01:36:40: So thank you very much.
 01:36:40 --> 01:36:43: To call and Mattice and thank you very much honor
 01:36:43 --> 01:36:46: for joining for joining us from Zurich.
 01:36:46 --> 01:36:51: Thank you. OK great thanks.
 01:36:51 --> 01:36:58: But uh Bryce, this brings us to the final leg
 01:36:58 --> 01:37:01: of our program today,
 01:37:01 --> 01:37:03: and we have a, uh,
 01:37:03 --> 01:37:08: another keynote presentation at this time from Diane
 Hoskins,
 01:37:08 --> 01:37:12: who's C Co, CEO of Gensler and Gensler,
 01:37:12 --> 01:37:16: is a company that's pledged to work only on existing
 01:37:16 --> 01:37:17: buildings,
 01:37:17 --> 01:37:22: and we will hear more from Diane on the role
 01:37:22 --> 01:37:23: of design.
 01:37:23 --> 01:37:25: In tackling the climate challenge,
 01:37:25 --> 01:37:28: do we have a connection that's?
 01:37:28 --> 01:37:30: Most important question today.
 01:37:32 --> 01:37:33: Hey there, how are
 01:37:33 --> 01:37:37: you know we here we here we here Diane,
 01:37:37 --> 01:37:39: that's great. That's a good start.
 01:37:39 --> 01:37:42: You see me and she's here as well.
 01:37:42 --> 01:37:44: Great, terrific, thank you Diane.
 01:37:44 --> 01:37:45: The floor
 01:37:45 --> 01:37:48: is yours, or at least the screen is yours.
 01:37:48 --> 01:37:51: Terrific, I am. And good afternoon everyone.
 01:37:51 --> 01:37:56: It's great to join you in this really interesting conversation.

01:37:56 --> 01:37:58: I am going to share my screen here.

01:37:58 --> 01:38:02: Uhm, let's see just kind of get to.

01:38:02 --> 01:38:13: Right screen. Is that can you guys see that fully?

01:38:16 --> 01:38:20: Is that a yes? Terrific terrific.

01:38:21 --> 01:38:24: Well I have a few slides I wanted to share.

01:38:24 --> 01:38:28: Really kind of pulling back up into a very very

01:38:28 --> 01:38:30: big picture conversation.

01:38:30 --> 01:38:34: And then I I think maybe you know 10 minutes

01:38:34 --> 01:38:35: on this.

01:38:35 --> 01:38:39: And then maybe it. You know 10 minutes of Q&A

01:38:39 --> 01:38:39: again.

01:38:39 --> 01:38:43: I just really appreciate the opportunity to join.

01:38:43 --> 01:38:46: I'm actually sitting in Washington DC and and,

01:38:46 --> 01:38:50: you know, just gotten back to to my office.

01:38:50 --> 01:38:52: Come and you know about 10%

01:38:52 --> 01:38:56: of our staff are here so you know I I

01:38:56 --> 01:39:01: entitled this making a difference through through real estate and

01:39:01 --> 01:39:05: again kind of getting a bit more into the carbon

01:39:05 --> 01:39:09: conversation but really wanting to stay for a moment in

01:39:09 --> 01:39:13: that that bigger picture that's I think is has been

01:39:13 --> 01:39:15: a theme throughout.

01:39:15 --> 01:39:19: You know the dialogue today at this summit that you

01:39:19 --> 01:39:20: know real estate.

01:39:20 --> 01:39:24: Really is an important part of of,

01:39:24 --> 01:39:28: you know, making an impact and making a difference in

01:39:28 --> 01:39:32: the environment in society and governance.

01:39:32 --> 01:39:36: And you know this idea that there's there's this real

01:39:36 --> 01:39:37: value reset.

01:39:37 --> 01:39:43: And and I think it's really been escalated through the

01:39:43 --> 01:39:47: last year and a half of of you know,

01:39:47 --> 01:39:51: challenges globally and awakenings globally and transformations and.

01:39:51 --> 01:39:55: And certainly come across the real estate industry.

01:39:55 --> 01:39:57: I reckoning that our buildings,

01:39:57 --> 01:40:02: you know are the means to achieve yes economic goals,

01:40:02 --> 01:40:06: but also ESG goals and new forms,

01:40:06 --> 01:40:09: new ideas, new shapes. Uhm,

01:40:09 --> 01:40:14: new ways of thinking about buildings are really emerging in

01:40:14 --> 01:40:17: the in the architectural community.

01:40:17 --> 01:40:20: How we integrate sustainability, resilience,

01:40:20 --> 01:40:25: net zero and and then also ideas around community impact

01:40:26 --> 01:40:27: social equity.

01:40:27 --> 01:40:31: Health, you know much more intentional people orientation,

01:40:31 --> 01:40:35: not just kind of a machine for energy efficiency,

01:40:35 --> 01:40:40: but one actually that does connect with and support,

01:40:40 --> 01:40:43: you know, human beings, human health,

01:40:43 --> 01:40:47: and really this beginning of a new mix of very

01:40:47 --> 01:40:49: high demand.

01:40:49 --> 01:40:52: And you know, typology's. Whether it's coworking,

01:40:52 --> 01:40:56: whether it's new ways of of you know,

01:40:56 --> 01:41:01: thinking about apartments. New mixes in terms of mixed use,

01:41:01 --> 01:41:06: but really again the the buildings even retail that that

01:41:06 --> 01:41:10: are shaping this mix in new ways is actually in

01:41:10 --> 01:41:15: very high demand and and products that that are,

01:41:15 --> 01:41:19: are, you know, stridently in in an older model with

01:41:19 --> 01:41:25: restricted zoning that we see across certainly many cities in

01:41:25 --> 01:41:28: the US are less and less in demand.

01:41:28 --> 01:41:31: And and challenges around their value.

01:41:31 --> 01:41:34: You know this diagram. You see this idea of that

01:41:35 --> 01:41:39: that street level being just really important around you know

01:41:39 --> 01:41:42: engagement with the community.

01:41:42 --> 01:41:46: UM, you know. Again Barry Local in terms of food

01:41:46 --> 01:41:47: and beverage.

01:41:47 --> 01:41:49: Retail, coworking conference, you know.

01:41:49 --> 01:41:53: And and many, many other kinds of of more of

01:41:53 --> 01:41:55: community connected spaces.

01:41:55 --> 01:41:59: And then I heard a lot of conversation a few

01:41:59 --> 01:42:01: minutes ago about.

01:42:01 --> 01:42:06: Rooftops and and again, that's a really important place

01:42:06 --> 01:42:08: around.

01:42:08 --> 01:42:11: Of course you know energy,

01:42:11 --> 01:42:16: but also, you know, community gardens,

01:42:16 --> 01:42:21: outdoor spaces, and then an idea that we're seeing taking

01:42:21 --> 01:42:22: shape in many cities right now is really addressing the

01:42:22 --> 01:42:26: the,

01:42:26 --> 01:42:28: you know, the edges of buildings beginning to create an

01:42:28 --> 01:42:31: kervin outdoor space.

01:42:31 --> 01:42:33: Operable perimeters with, you know.

01:42:33 --> 01:42:37: That outdoor space as well,

01:42:37 --> 01:42:42: again related to health related to greening and you know

01:42:42 --> 01:42:42: different types of spaces and access that people are looking

01:42:42 --> 01:42:42: for.

01:42:42 --> 01:42:47: So again, we're really seeing this as an important

conversation

01:42:47 --> 01:42:51: and important and important time right now where value is

01:42:51 --> 01:42:54: being thought about in new ways,

01:42:54 --> 01:42:56: but let's let's focus on in,

01:42:56 --> 01:43:00: you know, in particular, this connection of real estate and

01:43:01 --> 01:43:02: the environment.

01:43:02 --> 01:43:06: Wise you know this so important and I think everyone

01:43:07 --> 01:43:09: here is aware of this data,

01:43:09 --> 01:43:12: but you know again, almost 40%

01:43:12 --> 01:43:16: of CO2 emissions globally are attributable to the built

environment,

01:43:16 --> 01:43:20: and that's 11 billion tons of carbon annually,

01:43:20 --> 01:43:25: and our industry collectively can have a major role in

01:43:25 --> 01:43:27: global decarbonization.

01:43:27 --> 01:43:30: And you know there are strategies.

01:43:30 --> 01:43:34: There are strategies we all know right now that that's

01:43:34 --> 01:43:37: again we need to see at a greater scale,

01:43:37 --> 01:43:41: and I want to talk about that in a moment.

01:43:41 --> 01:43:43: But the first, of course,

01:43:43 --> 01:43:47: is, you know, establishing those portfolio wide net zero

targets

01:43:47 --> 01:43:48: around new buildings,

01:43:48 --> 01:43:52: and of course how we take existing buildings and retrofit

01:43:52 --> 01:43:54: them to reduce CO2 emissions as well.

01:43:54 --> 01:43:57: And you know, we recently completed the.

01:43:57 --> 01:44:01: Tower in Pittsburgh, PA for PNC,

01:44:01 --> 01:44:04: which is one of the large banks here in the

01:44:05 --> 01:44:10: United States and what's interesting about this building is it

01:44:10 --> 01:44:14: actually has operable Windows top to bottom,

01:44:14 --> 01:44:19: which lets in fresh air and mixes that air so

01:44:19 --> 01:44:24: that again there is a less requirement of cooling.

01:44:24 --> 01:44:27: And also it's, you know,

01:44:27 --> 01:44:31: using AI systems. To understand when to open those

windows,

01:44:31 --> 01:44:35: when to close those windows and a huge you know,

01:44:35 --> 01:44:39: UM, flu coming up the middle to exhaust warm air

01:44:39 --> 01:44:42: through the building as well.

01:44:42 --> 01:44:46: And we're doing work around the world that is is

01:44:46 --> 01:44:50: focused on how we transform again the the built

environment.

01:44:50 --> 01:44:53: And this is one that is in Shanghai,

01:44:53 --> 01:44:57: China. 1.6 million square foot campus that is actually going

01:44:57 --> 01:45:01: to be bringing together Nobel laureates from around the

world.

01:45:01 --> 01:45:05: And you know the the sciences buildings actually are using

01:45:05 --> 01:45:09: a lot of energy and how we address this building

01:45:09 --> 01:45:12: type is going to be very important globally.

01:45:12 --> 01:45:16: Uhm, as we see more and more laboratory and science

01:45:16 --> 01:45:18: buildings being developed.

01:45:18 --> 01:45:23: So the second strategy, besides making our buildings more

01:45:23 --> 01:45:24: operationally

01:45:24 --> 01:45:29: efficient,

01:45:29 --> 01:45:33: is is really this issue around the materials that we

01:45:34 --> 01:45:39: use to make the buildings an and a real focus

01:45:39 --> 01:45:43: on reducing the carbon associated with the materials that we

01:45:43 --> 01:45:47: are using to make buildings.

01:45:47 --> 01:45:51: And you know, again, getting down into the data.

01:45:51 --> 01:45:56: If 39% of all the CO2 emissions are attributable to

01:45:56 --> 01:45:57: the built environment when you look at how that pie

01:45:57 --> 01:46:01: is is sliced.

01:46:01 --> 01:46:05: 11% of that come close to 25%

01:46:05 --> 01:46:10: of all of the the issue with the built environment

01:46:10 --> 01:46:15: is related to the materials and and the the energy

01:46:15 --> 01:46:20: and CO2 that is emitted through the the creation of

01:46:20 --> 01:46:22: various materials. And you know the top ten materials with

01:46:22 --> 01:46:26: the largest carbon impact.

01:46:26 --> 01:46:30: Steel, of course, is one of the largest and various

01:46:30 --> 01:46:35: kinds of steel have different impacts.

01:46:35 --> 01:46:36: Concrete, windows, glass, etc. And that's at the initial

01:46:36 --> 01:46:40: construction

01:46:40 --> 01:46:41: of a building.

01:46:41 --> 01:46:45: And then when we look at the interior fit out

01:46:45 --> 01:46:49: in our firm,

01:46:49 --> 01:46:51: does more interior fit out than any other company in

01:46:51 --> 01:46:53: the world.

01:46:53 --> 01:46:57: And so this is really an important part of how

01:46:57 --> 01:47:01: we're designing interiors of buildings.

01:47:01 --> 01:47:03: Even retrofitting an existing building.

01:47:03 --> 01:47:07: The fact that so much of the the carbon associated

01:47:07 --> 01:47:10: with the built environment actually is happening in those

01:47:10 --> 01:47:14: interiors

01:47:14 --> 01:47:19: with the kinds of furniture,

01:47:19 --> 01:47:23: the. Carpet, you know, these are almost depending upon the

01:47:23 --> 01:47:27: age of the building actually begins to be as much

01:47:27 --> 01:47:31: carbon as making the steel related to that building to

01:47:31 --> 01:47:35: begin with. So this is an area of massive focus

01:47:19 --> 01:47:20: for us.

01:47:20 --> 01:47:24: And you know, again, we're doing projects right now where

01:47:24 --> 01:47:28: we're developing ways of incorporating materials,

01:47:28 --> 01:47:33: and you know this is a renovated building for Barclays

01:47:33 --> 01:47:37: in the UK for around 10,000 square feet.

01:47:37 --> 01:47:43: Adapting existing uses an alternative materials and really with a

01:47:43 --> 01:47:45: focus on using mass timber,

01:47:45 --> 01:47:50: which is an incredibly renewable source of structural.

01:47:50 --> 01:47:55: Framing. And then from that interior standpoint and we just

01:47:55 --> 01:48:00: completed the work place for ETSI in Brooklyn.

01:48:00 --> 01:48:04: And you know, again, how do you use reclaimed materials?

01:48:04 --> 01:48:08: And even local materials to fit out that space?

01:48:11 --> 01:48:14: But the real challenge to the real estate industry and

01:48:14 --> 01:48:16: where I really wanted to to,

01:48:16 --> 01:48:19: you know, go and in this conversation.

01:48:19 --> 01:48:23: Is you know how do we,

01:48:23 --> 01:48:26: as a broader community of architects,

01:48:26 --> 01:48:31: owners, developers, investors and occupiers increase that global demand for

01:48:31 --> 01:48:32: green materials.

01:48:32 --> 01:48:36: You know again, as you could see the 25%

01:48:36 --> 01:48:42: of the contribution of CO2 of the building industry is

01:48:42 --> 01:48:46: is related to how we make the buildings and this

01:48:46 --> 01:48:51: is really in the construction and materials.

01:48:51 --> 01:48:54: Side of things. And if we can,

01:48:54 --> 01:49:00: you know, again, right now the practices of steel glass

01:49:00 --> 01:49:03: concrete are being driven.

01:49:03 --> 01:49:06: Bye. All of the architects,

01:49:06 --> 01:49:09: developers and owners, and the construction and materials industry,

01:49:09 --> 01:49:12: is supplying what we're asking for.

01:49:12 --> 01:49:18: So if we demand. The green construction materials and practices

01:49:18 --> 01:49:25: we can make those alternatives more available and more economical.

01:49:25 --> 01:49:28: And this is what our firm is focused on.

01:49:28 --> 01:49:31: We're the largest architecture firm in the world.

01:49:31 --> 01:49:36: And actually, we have committed that every project we designed

01:49:36 --> 01:49:38: by 2030 will be net zero carbon,

01:49:38 --> 01:49:43: including both the operational carbon and the embodied carbon of

01:49:43 --> 01:49:46: the materials that were specifying on our projects.

01:49:46 --> 01:49:51: And this is going to be launched at the beginning
01:49:51 --> 01:49:52: of 2022.
01:49:52 --> 01:49:56: Are green specification to be used on every Gensler project.
01:49:56 --> 01:50:01: We're going to be specifying low carbon concrete.
01:50:01 --> 01:50:08: Cost effective steel alternatives like mass timber and low
01:50:08 --> 01:50:10: carbon
01:50:08 --> 01:50:10: glass and the impact.
01:50:10 --> 01:50:13: That our projects will have in the marketplace,
01:50:13 --> 01:50:16: we believe will be no where are they.
01:50:16 --> 01:50:20: You know, we design 1.5 billion square feet of new
01:50:20 --> 01:50:23: and renovated buildings annually.
01:50:23 --> 01:50:28: And the purchasing power of our the specifications that we
01:50:29 --> 01:50:33: are putting out there annually is about.
01:50:33 --> 01:50:38: It's probably over \$100 billion of purchases of building
01:50:38 --> 01:50:43: materials
01:50:38 --> 01:50:43: and those purchases will be targeted towards low carbon
01:50:44 --> 01:50:47: alternative
01:50:44 --> 01:50:47: materials and incentivizing steel manufacturers,
01:50:47 --> 01:50:54: concrete manufacturers and the like to innovate to bring
01:50:54 --> 01:50:57: forward.
01:50:54 --> 01:50:57: The products that are lower in carbon otherwise will.
01:50:57 --> 01:51:02: We will not be using them on our projects.
01:51:02 --> 01:51:06: And this effort alone will diminish the CO2 in the
01:51:06 --> 01:51:10: atmosphere by 30 to 50 million tons of CO2.
01:51:12 --> 01:51:15: But what if all parts of our industry moved forward
01:51:15 --> 01:51:16: and at zero,
01:51:16 --> 01:51:21: and you know again, the the level of impact that
01:51:21 --> 01:51:23: we can have is substantial.
01:51:23 --> 01:51:28: So you know, just speaking to the industry as a
01:51:28 --> 01:51:28: whole.
01:51:28 --> 01:51:30: Be it in the Netherlands,
01:51:30 --> 01:51:33: the US and beyond. You know that we all would
01:51:33 --> 01:51:38: commit to that lower carbon emissions across our portfolios
01:51:38 --> 01:51:42: and
01:51:38 --> 01:51:42: advocate for net zero building standards in the markets that
01:51:42 --> 01:51:47: we work in. 'cause that's going to drive demand.
01:51:47 --> 01:51:49: But really, importantly, and as I mentioned,
01:51:49 --> 01:51:54: as we are doing. That together we can drive the
01:51:55 --> 01:51:57: global supply chain.
01:51:57 --> 01:51:59: And we're doing that as a firm.
01:51:59 --> 01:52:02: Again, we know that it will be material because we
01:52:02 --> 01:52:06: are the largest specifier of of building products as a
01:52:06 --> 01:52:08: single architecture firm.

01:52:08 --> 01:52:13: But we're only a small piece of the broader industry.

01:52:13 --> 01:52:15: And if we are all doing that,

01:52:15 --> 01:52:19: we can create the market that makes it reasonable for

01:52:19 --> 01:52:24: steel manufacturers and concrete suppliers to supply the kinds of

01:52:24 --> 01:52:27: products that we're all looking for.

01:52:27 --> 01:52:31: And demand that of course energy suppliers in our markets

01:52:31 --> 01:52:35: provide access to low carbon alternatives.

01:52:35 --> 01:52:38: You know, and at the end of the day,

01:52:38 --> 01:52:43: we believe that using the voice and scale of ULI

01:52:43 --> 01:52:44: as a whole,

01:52:44 --> 01:52:48: we're a global organization that we together can accelerate decarbonization

01:52:48 --> 01:52:49: of the real estate industry.

01:52:52 --> 01:52:56: Thank you, OK, thank you very much.

01:52:59 --> 01:53:01: Thank you very much Diane.

01:53:01 --> 01:53:04: We have a couple more minutes so if there are

01:53:04 --> 01:53:06: any questions from the audience,

01:53:06 --> 01:53:09: yes we have one here.

01:53:09 --> 01:53:10: Thank you very much.

01:53:11 --> 01:53:16: Quiet. Printable in addition a basket.

01:53:18 --> 01:53:21: The purchase date for what you're going to spec out

01:53:21 --> 01:53:22: as an architect,

01:53:22 --> 01:53:25: and I just wanted to know.

01:53:25 --> 01:53:27: I mean, a firm decides against lower is

01:53:27 --> 01:53:31: not making those decisions without researching it and testing it.

01:53:31 --> 01:53:34: And and I'm curious to what some of the early

01:53:34 --> 01:53:35: feedback that

01:53:35 --> 01:53:37: you've received on introducing those new specification requirements.

01:53:37 --> 01:53:40: It's been positive from the marketplace.

01:53:41 --> 01:53:43: Well, thanks for the question.

01:53:43 --> 01:53:47: Actually it's a great question because that's you know so

01:53:47 --> 01:53:50: critical and actually it's been incredibly positive.

01:53:50 --> 01:53:54: UM, you know, we work with.

01:53:54 --> 01:53:57: You know major organizations around the world?

01:53:57 --> 01:53:59: You know the Fortune 100,

01:53:59 --> 01:54:04: the the largest companies in most countries that are building

01:54:04 --> 01:54:06: buildings and you know developing space.

01:54:06 --> 01:54:10: And you know again, really the some of the largest

01:54:10 --> 01:54:14: real estate developers you know across the world.

01:54:14 --> 01:54:19: Many warm. Sure here that we would like to work

01:54:19 --> 01:54:20: with UM.

01:54:20 --> 01:54:24: And we have heard nothing but positive feedback.

01:54:24 --> 01:54:27: I mean, they're the interesting thing is that 60%

01:54:27 --> 01:54:31: of our clients have publicly already put forward their goals

01:54:31 --> 01:54:32: of being.

01:54:32 --> 01:54:35: Net zero by 2025 or 2030 or 2050.

01:54:35 --> 01:54:39: And what we're seeing is we need to be ready

01:54:39 --> 01:54:41: to be their partner.

01:54:41 --> 01:54:43: I mean, we're working with Amazon.

01:54:43 --> 01:54:47: We're working with Google. We love working with you,

01:54:47 --> 01:54:50: know, again, some of the largest companies.

01:54:50 --> 01:54:54: You know I shared with you the PNC Tower and

01:54:54 --> 01:54:55: that building.

01:54:55 --> 01:54:57: Actually, we worked on, you know,

01:54:57 --> 01:55:00: for. It was built three years ago.

01:55:00 --> 01:55:03: We started working with them five years before that.

01:55:03 --> 01:55:07: And they wanted to build the greenest building in the

01:55:07 --> 01:55:07: world.

01:55:07 --> 01:55:11: And basically they took us on a field trip to

01:55:11 --> 01:55:15: Europe to see some of the great practices that were

01:55:15 --> 01:55:19: going on to be able to again achieve a level

01:55:19 --> 01:55:22: that hadn't been built in the United States before.

01:55:22 --> 01:55:25: But things have changed and rapidly developed,

01:55:25 --> 01:55:29: even here in the United States and the demand and

01:55:29 --> 01:55:30: appetite for.

01:55:30 --> 01:55:32: Net zero, not only buildings,

01:55:32 --> 01:55:34: communities, campuses, you know again.

01:55:34 --> 01:55:38: Renovations is beyond what even one architect can't supply,

01:55:38 --> 01:55:41: so yeah, I mean, you know.

01:55:41 --> 01:55:46: Again, uhm, as we all have said through this pandemic,

01:55:46 --> 01:55:50: it has accelerated many things.

01:55:50 --> 01:55:53: And I guess on the the positive side there's been

01:55:54 --> 01:55:59: an acceleration of recognizing that catastrophic events

01:55:59 --> 01:56:00: outside of our

01:55:59 --> 01:56:00: control can happen.

01:56:00 --> 01:56:04: And if there's something we can do to prevent or

01:56:04 --> 01:56:09: control catastrophic catastrophic events that we should do it,

01:56:09 --> 01:56:12: we should take every step.

01:56:14 --> 01:56:17: Any other questions in the room?

01:56:17 --> 01:56:20: If not, I I have one question Diane you were

01:56:20 --> 01:56:24: talking about some innovative materials and can you.

01:56:24 --> 01:56:27: Can you give us an impression of some of the

01:56:27 --> 01:56:31: innovations that you're seeing that really make you excited about

01:56:31 --> 01:56:32: reach?

01:56:32 --> 01:56:36: You know, being able to reach the target that you've

01:56:37 --> 01:56:38: set yourself.

01:56:38 --> 01:56:40: Yeah, you know, uhm, the and I

01:56:40 --> 01:56:44: actually had a lot of building examples in the presentation

01:56:44 --> 01:56:45: at the beginning,

01:56:45 --> 01:56:48: but I what what's, what's your favorite?

01:56:48 --> 01:56:51: Or what's the one that's here all afternoon,

01:56:51 --> 01:56:55: but we're doing the the new campus for Walmart right

01:56:55 --> 01:56:55: now,

01:56:55 --> 01:56:57: which is several million square feet.

01:56:57 --> 01:57:02: And you know, again. A very very conservative clients that

01:57:02 --> 01:57:05: entire campus is going to be mass chamber,

01:57:05 --> 01:57:10: you know. Again, we're seeing unbelievable adoption of the use

01:57:10 --> 01:57:11: of.

01:57:11 --> 01:57:14: You know, various types of mass timber,

01:57:14 --> 01:57:17: structural systems on campuses, even towers.

01:57:17 --> 01:57:19: I mean, you know. Again,

01:57:19 --> 01:57:23: we're not talking about 100 Storey tower yet,

01:57:23 --> 01:57:27: but the technology is quickly evolving to be able to

01:57:28 --> 01:57:29: build tolerance.

01:57:29 --> 01:57:31: Taller buildings using mass timber?

01:57:31 --> 01:57:36: I think that's one of the most exciting products that

01:57:36 --> 01:57:40: has not only you know becoming in significant usage,

01:57:40 --> 01:57:44: but is evolving and a significant amount of R&D going

01:57:44 --> 01:57:49: into the use of mass timber for even taller towers,

01:57:49 --> 01:57:53: you know there's there's a lot of other products that

01:57:53 --> 01:57:56: are being developed right now,

01:57:56 --> 01:57:59: probably in the the category of glass.

01:57:59 --> 01:58:03: And the you know photovoltaic.

01:58:03 --> 01:58:07: Clear glass that we could use as a fenestration on

01:58:08 --> 01:58:09: buildings to both,

01:58:09 --> 01:58:13: you know, generate energy as well as be a great

01:58:13 --> 01:58:15: glass product you know.

01:58:15 --> 01:58:19: Again, we're seeing a lot of of evolution of use

01:58:19 --> 01:58:22: of plant material within buildings,

01:58:22 --> 01:58:25: as well as as I was mentioning this idea of

01:58:25 --> 01:58:29: really starting to step inside the building.

01:58:29 --> 01:58:33: You know, we think of buildings as being this very

01:58:33 --> 01:58:34: tight.

01:58:34 --> 01:58:38: Perimeter, and now we're actually starting to take that.

01:58:38 --> 01:58:42: That's, you know, original glass off the building building a

01:58:42 --> 01:58:47: more permeable glass layer set inside and creating an outdoor

01:58:47 --> 01:58:47: space,

01:58:47 --> 01:58:52: and one that is again accessible by the the user.

01:58:52 --> 01:58:54: You know users and occupants.

01:58:54 --> 01:58:58: I think that is going to be a trend that

01:58:58 --> 01:59:01: we're going to see take off.

01:59:01 --> 01:59:04: We've got a lot of of.

01:59:04 --> 01:59:08: Existing building product that is is primed to be able

01:59:08 --> 01:59:10: to use that strategy.

01:59:10 --> 01:59:14: Of course it's more challenging and you know the colder

01:59:14 --> 01:59:15: climates,

01:59:15 --> 01:59:20: but we're seeing this being done in buildings all over

01:59:20 --> 01:59:23: the US and you know again,

01:59:23 --> 01:59:27: we're all, you know, focused on demand and what adds

01:59:27 --> 01:59:28: value,

01:59:28 --> 01:59:32: and these are spaces that are seen and and you

01:59:32 --> 01:59:35: know topologies that we're seeing.

01:59:35 --> 01:59:38: Uh, being ascribed huge value by tenants,

01:59:38 --> 01:59:41: making buildings more attractive, more competitive.

01:59:41 --> 01:59:45: A great way to differentiate and as well this whole

01:59:46 --> 01:59:48: idea of that ground floor.

01:59:48 --> 01:59:52: And you know, we've seen diminishing demand for retail,

01:59:52 --> 01:59:56: but we're seeing an increased demand for ESG.

01:59:56 --> 02:00:00: And so you know, how does ESG fill what was

02:00:00 --> 02:00:01: vacated by retail?

02:00:01 --> 02:00:05: As you know, kind of traditional retail.

02:00:05 --> 02:00:10: So lots of again, very interesting strategies from the

02:00:10 --> 02:00:11: standpoint

02:00:11 --> 02:00:14: of of energy,

02:00:14 --> 02:00:20: but also health. Human centric ESG.

02:00:20 --> 02:00:21: UM and you know again creating better cities and places

02:00:21 --> 02:00:22: where right.

02:00:22 --> 02:00:26: Great conclusion, because that's what we're here for today to

02:00:26 --> 02:00:27: create better cities.

02:00:27 --> 02:00:31: Thank you very much, Diane and and this.

02:00:31 --> 02:00:35: This brings us to the end of our program.

02:00:35 --> 02:00:37: UM, I've heard of a.

02:00:37 --> 02:00:41: I think Diane is just given us some reasons for

02:00:41 --> 02:00:42: optimism.

02:00:42 --> 02:00:46: We're worried about the democratic process are holding us up,
02:00:46 --> 02:00:48: not not going fast enough,
02:00:48 --> 02:00:51: but if I hear some of the exciting,
02:00:51 --> 02:00:57: you know. They have these technologies that are rapidly moving forward.
02:00:57 --> 02:01:02: I do think there is a reason for optimism.
02:01:02 --> 02:01:08: UM, so, uh, I'd like to end with one of my yeah,
02:01:08 --> 02:01:09: my overall thoughts about this.
02:01:09 --> 02:01:12: This second summit today. One of my main takeaways is
02:01:12 --> 02:01:17: that a mind shift is needed,
02:01:18 --> 02:01:21: which reminds me of what David Attenborough said during his
02:01:21 --> 02:01:25: meeting with the Greta Tunberg in a documentary I watched recently.
02:01:29 --> 02:01:29: He said to her that his generation is responsible for the mess our world is in a man,
02:01:34 --> 02:01:36: and that a change in moral attitudes is what is needed from our current businesses and political leaders.
02:01:36 --> 02:01:39: He said self interest belongs to the past.
02:01:40 --> 02:01:44: Common interest belongs to the future.
02:01:44 --> 02:01:48: I think that's the way we need to move forward for the future of our cities.
02:01:48 --> 02:01:52: Uhm, thank you everybody for making this summit possible.
02:01:52 --> 02:01:55: I hope you all found it as a a fascinating and inspirational as I did I.
02:01:55 --> 02:01:58: I don't want to hold you any longer from our cocktail reception so big thank you to all our speakers up our panelists and to corners and his team at Edge Valley for hosting this event.
02:01:58 --> 02:02:01: And last but not least,
02:02:01 --> 02:02:05: thank you to all of you here.
02:02:05 --> 02:02:08: Physically, today and virtually thank you very much and enjoy the rest of your evening.
02:02:08 --> 02:02:11:
02:02:11 --> 02:02:16:
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02:02:23 --> 02:02:25:
02:02:25 --> 02:02:28:
02:02:28 --> 02:02:32:
02:02:32 --> 02:02:35:

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