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 towers have the
00:20:39 --> 00:20:42: capacity to produce more energy than.
00:20:42 --> 00:20:43: Then they consumers. So yeah,
00:20:43 --> 00:20:47: so that was. That was what the video was about
00:20:47 --> 00:20:50: and I've heard you speak on this topic so many
00:20:50 --> 00:20:54: times and it never fails to amaze me how you
00:20:54 --> 00:20:57: succeed each time and coming up with a new idea
00:20:57 --> 00:21:01: to paint a picture of this first investment model that
00:21:01 --> 00:21:04: in real estate that really puts the environment and the
00:21:04 --> 00:21:08: social at the heart of the concept so that they
00:21:08 --> 00:21:11: work together and pay for each other almost like a
00:21:11 --> 00:21:12: natural world.
00:21:12 --> 00:21:17: Ecosystem. We've come to our session,
00:21:17 --> 00:21:22: our second or our first session for today,
00:21:22 --> 00:21:26: and I'd like to introduce our our moderator,
00:21:26 --> 00:21:30: Carolena Boss, co-founder and principal Urban Planner,
00:21:30 --> 00:21:35: at UN Studio and a director at AM Concepts,
00:21:35 --> 00:21:40: and I'm also able to introduce live Ya Chef from
00:21:40 --> 00:21:45: the Villa director of the Department of Urban Planning.
00:21:45 --> 00:21:50: Sustainability at the city of Amsterdam and are we able
00:21:50 --> 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 tackle.
00:37:06 --> 00:37:10: But from my experience the the city leadership all over
00:37:10 --> 00:37:12: Europe in these issues are very strong.
00:37:12 --> 00:37:16: Also in EU S I think that the climate discussion
00:37:16 --> 00:37:18: that started in in the cities and.
00:37:18 --> 00:37:21: With the mayors of various cities in EU,
00:37:21 --> 00:37:23: S has been very interesting,
00:37:23 --> 00:37:26: so I think that the cities are leading or leading
00:37:26 --> 00:37:27: this,
00:37:27 --> 00:37:29: and I think you need hope.
00:37:29 --> 00:37:31: I think we need to see that it is possible
00:37:31 --> 00:37:35: to to really tackle these issues and and do something
00:37:35 --> 00:37:36: incorporation.
00:37:36 --> 00:37:40: Of course with where the private companies and the private
00:37:40 --> 00:37:43: capital that that's in these issues I I think you
00:37:43 --> 00:37:46: can look at COVID as was said here as bad
00:37:46 --> 00:37:49: example but also look at the extremely positive.
00:37:49 --> 00:37:51: Being here in less than a year,
00:37:51 --> 00:37:53: a vaccine was developed and manufactured,
00:37:53 --> 00:37:57: and we are now rolling out a vaccine campaign all
00:37:57 --> 00:37:59: over the world for tackling COVID.
00:37:59 --> 00:38:03: So it is possible if you use the innovative power
00:38:03 --> 00:38:06: that is out there to tackle these issues as well.
00:38:06 --> 00:38:09: So I think that one could look at the code
00:38:09 --> 00:38:12: 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 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 years
00:45:03 --> 00:45:04: ago.
00:45:04 --> 00:45:07: It's a high school program for high school.
00:45:07 --> 00:45:11: Children were in a life in a very real life
00:45:11 --> 00:45:11: setting.
00:45:11 --> 00:45:15: They have to regenerate city neighborhoods before I say more.
00:45:15 --> 00:45:19: I think it would be very useful to see the
00:45:19 --> 00:45:20: video.
00:45:20 --> 00:45:22: Which already partly speaks for itself,
00:45:22 --> 00:45:25: and then I'll just say a few more words.
00:45:25 --> 00:45:26: Can we switch on the video?
00:45:57 --> 00:46:00: I just heard we can't switch on defeating yards,
00:46:00 --> 00:46:04: so the good news is you can also watch it
00:46:04 --> 00:46:07: yourself because it's available on the UI website.
00:46:07 --> 00:46:11: 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 children.
00:46:19 --> 00:46:22: Having done this this workshop.
00:46:22 --> 00:46:25: We were ready to go live with the plan just
00:46:25 --> 00:46:30: before the pandemic hit and would obviously all schools close.
00:46:30 --> 00:46:32: The program got to a standstill.
00:46:32 --> 00:46:35: I'm very pleased that we're restarting tomorrow here in the
00:46:36 --> 00:46:36: Netherlands,
00:46:36 --> 00:46:40: the same school where we did the original pilot back
00:46:40 --> 00:46:41: 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 Nelon
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 is
00:58:09 --> 00:58:11: a huge new problem that we have to solve and
00:58:11 --> 00:58:13: that is what it which has been much bigger.
00:58:13 --> 00:58:16: It doesn't. It doesn't come back in the models that
00:58:16 --> 00:58:18: we have at the moment.
00:58:18 --> 00:58:19: 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 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: Gaggenau 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 target
01:05:55 --> 01:05:57: to come to arrive to achieve the number of 1/3
01:05:57 --> 01:05:59: of all apartments till 2050.
01:05:59 --> 01:06:02: So this is a bit hard because we have a
01:06:02 --> 01:06:05: lot of construction going on that we are on the
01:06:05 --> 01:06:06: way.
01:06:06 --> 01:06:07: And how does it work?
01:06:07 --> 01:06:10: Just to make you to give you an example,
01:06:10 --> 01:06:12: when the city owns a plot,
01:06:12 --> 01:06:14: it usually doesn't sell it.
01:06:14 --> 01:06:16: It did sell it the city.
01:06:16 --> 01:06:19: Several sold a lot of land in the 80s and
01:06:19 --> 01:06:21: wasn't such a good idea.
01:06:21 --> 01:06:23: And today it doesn't sell it,
01:06:23 --> 01:06:27: but it creates a building lease for life estate at
01:06:27 --> 01:06:28: a low price.
01:06:28 --> 01:06:31: So price that is fixed so that the cooperative or
01:06:31 --> 01:06:32: similar institution.
01:06:32 --> 01:06:37: But then. It's a it's cooperative.
01:06:37 --> 01:06:40: Had to recheck, can build on the side and then
01:06:40 --> 01:06:44: the municipality also has the option to participate in projects
01:06:44 --> 01:06:48: of cooperative with capital with loans subordinate or low interest
01:06:48 --> 01:06:52: loans in order to make affordable housing available for as
01:06:52 --> 01:06:54: many people as possible,
01:06:54 --> 01:06:57: 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 Council that
01:13:40 --> 01:13:44: have called as we have a different system of democracy.
01:13:44 --> 01:13:48: Little bit. We have our municipal council in the code
01:13:48 --> 01:13:53: for the four important for the for strong climate policy
01:13:53 --> 01:13:56: and we have the same as many cities have to
01:13:56 --> 01:14:00: reduce since year two emissions per inhabitant 20 up to
01:14:00 --> 01:14:01: 2040.
01:14:01 --> 01:14:05: So for the next in the next 20 years and
01:14:05 --> 01:14:05: then.
01:14:05 --> 01:14:07: Net 0 means, as everyone knows,
01:14:07 --> 01:14:11: that fossil emissions no longer enter the atmosphere.
01:14:11 --> 01:14:13: For that, the city of shrieking.
01:14:13 --> 01:14:18: That means we consistently cover our primary energy consumption in
01:14:18 --> 01:14:19: terms of mobility,
01:14:19 --> 01:14:23: buildings, consumption, housing development, energy supply without using fossil or
01:14:23 --> 01:14:24: nuclear energy,
01:14:24 --> 01:14:28: and we are going to shut down them that the
01:14:28 --> 01:14:30: nuclear power station.
01:14:30 --> 01:14:33: So this is really an important.
01:14:33 --> 01:14:35: I'm all that we have,
01:14:35 --> 01:14:39: but we have this. We have noticed this aim of
01:14:39 --> 01:14:42: of of zero net zero by 2014.
01:14:42 --> 01:14:45: We are planning a lot of measures.

01:14:45 --> 01:14:48: How we can 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 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 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 decarbonized
01:20:26 --> 01:20:27: environment,
01:20:27 --> 01:20:31: a place where we all as citizens and residents are
01:20:31 --> 01:20:36: happy and healthy but also where businesses can make a
01:20:36 --> 01:20:39: profit are all these ambitions compatible?
01:20:39 --> 01:20:42: I think it's a very difficult question because when you
01:20:42 --> 01:20:44: see the ambitions,
01:20:44 --> 01:20:46: yeah, yeah, you should never deduct the ambitions,
01:20:46 --> 01:20:49: but that stimulates innovation. And when we need innovation to
01:20:49 --> 01:20:51: really make them more compatible,
01:20:51 --> 01:20:54: possible. But I think the it's not the way that
01:20:54 --> 01:20:57: we can only move on forward it more as also
01:20:57 --> 01:21:00: a Joshua said that the donut economy,
01:21:00 --> 01:21:03: the air what I said before the economy of the
01:21:03 --> 01:21:04: common good.
01:21:04 --> 01:21:06: More is just not the solution.
01:21:06 --> 01:21:08: So we should really try to change and so to
01:21:09 --> 01:21:11: change affordability and also the the.
01:21:11 --> 01:21:13: Value chain that we can can?
01:21:13 --> 01:21:16: They can stimulate actually to innovate more.
01:21:16 --> 01:21:19: So I think it's not compatible.
01:21:19 --> 01:21:22: But we should try to have different discussions on how
01:21:22 --> 01:21:26: to prioritize different ambitions because you cannot have end high
01:21:26 --> 01:21:29: rise and affordable and maximum sustainable somewhere.
01:21:29 --> 01:21:33: There should be a good balancing act in having all
01:21:33 --> 01:21:38: the ambitions being addressed but not challenge to the Max
01:21:38 --> 01:21:41: because as soon also said that when you want to
01:21:41 --> 01:21:45: CLT. Building it's not going to be bringing outstanding only
01:21:45 --> 01:21:48: when you have complete CLT because you need steel,
01:21:48 --> 01:21:50: so you have you need to compromise.
01:21:50 --> 01:21:53: So you need to be able to discuss which compromise
01:21:54 --> 01:21:56: is the best for the location or the area of
01:21:57 --> 01:22:00: the city and the city's are different as well.
01:22:00 --> 01:22:02: 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 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 around.
01:42:06 --> 01:42:08: Of course you know energy,
01:42:08 --> 01:42:11: but also, you know, community gardens,
01:42:11 --> 01:42:16: outdoor spaces, and then an idea that we're seeing taking
01:42:16 --> 01:42:21: shape in many cities right now is really addressing the
01:42:21 --> 01:42:22: the,
01:42:22 --> 01:42:26: you know, the edges of buildings beginning to create an
01:42:26 --> 01:42:28: kervin outdoor space.
01:42:28 --> 01:42:31: Operable perimeters with, you know.
01:42:31 --> 01:42:33: That outdoor space as well,
01:42:33 --> 01:42:37: again related to health related to greening and you know
01:42:37 --> 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 operationally
01:45:23 --> 01:45:24: efficient,
01:45:24 --> 01:45:29: is is really this issue around the materials that we
01:45:29 --> 01:45:33: use to make the buildings an and a real focus
01:45:34 --> 01:45:39: on reducing the carbon associated with the materials that we
01:45:39 --> 01:45:43: are using to make buildings.
01:45:43 --> 01:45:47: And you know, again, getting down into the data.
01:45:47 --> 01:45:51: If 39% of all the CO2 emissions are attributable to
01:45:51 --> 01:45:56: the built environment when you look at how that pie
01:45:56 --> 01:45:57: is is sliced.
01:45:57 --> 01:46:01: 11% of that come close to 25%
01:46:01 --> 01:46:05: of all of the the issue with the built environment
01:46:05 --> 01:46:10: is related to the materials and and the the energy
01:46:10 --> 01:46:15: and CO2 that is emitted through the the creation of
01:46:15 --> 01:46:20: various materials. And you know the top ten materials with
01:46:20 --> 01:46:22: the largest carbon impact.
01:46:22 --> 01:46:26: Steel, of course, is one of the largest and various
01:46:26 --> 01:46:30: kinds of steel have different impacts.
01:46:30 --> 01:46:35: Concrete, windows, glass, etc. And that's at the initial construction
01:46:35 --> 01:46:36: of a building.
01:46:36 --> 01:46:40: And then when we look at the interior fit out
01:46:40 --> 01:46:41: in our firm,
01:46:41 --> 01:46:45: does more interior fit out than any other company in
01:46:45 --> 01:46:45: the world.
01:46:45 --> 01:46:49: And so this is really an important part of how
01:46:49 --> 01:46:51: we're designing interiors of buildings.
01:46:51 --> 01:46:53: Even retrofitting an existing building.
01:46:53 --> 01:46:57: The fact that so much of the the carbon associated
01:46:57 --> 01:47:01: with the built environment actually is happening in those interiors
01:47:01 --> 01:47:03: with the kinds of furniture,
01:47:03 --> 01:47:07: the. Carpet, you know, these are almost depending upon the
01:47:07 --> 01:47:10: age of the building actually begins to be as much
01:47:10 --> 01:47:14: carbon as making the steel related to that building to
01:47:14 --> 01:47:19: 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 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 materials
01:50:38 --> 01:50:43: and those purchases will be targeted towards low carbon 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 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 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 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 standpoint
02:00:10 --> 02:00:11: of of energy,
02:00:11 --> 02:00:14: but also health. Human centric ESG.
02:00:14 --> 02:00:20: UM and you know again creating better cities and places
02:00:20 --> 02:00:21: 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
02:00:57 --> 02:00:57: 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
02:01:08 --> 02:01:09: my yeah,
02:01:09 --> 02:01:12: my overall thoughts about this.
02:01:12 --> 02:01:17: This second summit today. One of my main takeaways is
02:01:18 --> 02:01:21: that a mind shift is needed,
02:01:21 --> 02:01:25: which reminds me of what David Attenborough said during his
02:01:25 --> 02:01:29: meeting with the Greta Tunberg in a documentary I watched
02:01:29 --> 02:01:29: recently.
02:01:29 --> 02:01:34: He said to her that his generation is responsible for
02:01:34 --> 02:01:36: the mess our world is in a man,
02:01:36 --> 02:01:39: and that a change in moral attitudes is what is
02:01:40 --> 02:01:44: needed from our current businesses and political leaders.
02:01:44 --> 02:01:48: He said self interest belongs to the past.
02:01:48 --> 02:01:52: Common interest belongs to the future.
02:01:52 --> 02:01:55: I think that's the way we need to move forward
02:01:56 --> 02:01:58: for the future of our cities.
02:01:58 --> 02:02:01: Uhm, thank you everybody for making this summit possible.
02:02:01 --> 02:02:05: I hope you all found it as a a fascinating
02:02:05 --> 02:02:08: and inspirational as I did I.
02:02:08 --> 02:02:11: I don't want to hold you any longer from our
02:02:12 --> 02:02:16: cocktail reception so big thank you to all our speakers
02:02:16 --> 02:02:20: up our panelists and to corners and his team at
02:02:20 --> 02:02:23: Edge Valley for hosting this event.
02:02:23 --> 02:02:25: And last but not least,
02:02:25 --> 02:02:28: thank you to all of you here.
02:02:28 --> 02:02:32: Physically, today and virtually thank you very much and enjoy
02:02:33 --> 02:02:35: the rest of your evening.

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