

Webinar

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

Date: November 16, 2022

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

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

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

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

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

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

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

00:00:24 --> 00:00:25: Lacatan

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

00:04:32 --> 00:04:32: As you can see here on the graph to the

00:04:33 --> 00:04:35: right, what we're looking at is a dramatic decline, as

00:04:35 --> 00:04:37: we referenced earlier, in biodiversity.

00:04:37 --> 00:04:39: And it's looking to kind of bottom out towards the

00:04:40 --> 00:04:43:

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

I'll share

00:06:46 --> 00:06:49: a little bit about bio, mimicry 3.8, our work in

00:06:49 --> 00:06:53: nature, positive design and the holistic approach that we are

00:06:53 --> 00:06:57: using to help companies and developers move towards and achieve

00:06:57 --> 00:07:00: nature positive. I'm going to go pretty quick just to

00:07:00 --> 00:07:02: get through a lot of content.

00:07:02 --> 00:07:06: But mostly to serve as a primer for our conversation

00:07:06 --> 00:07:09: today and happy to go deeper in in the Q&A.

00:07:09 --> 00:07:12: So at bio mimicry 3.8, we are a global leader

00:07:12 --> 00:07:18: in nature inspired innovation services and biomedical training for professionals.

00:07:18 --> 00:07:23: So we help other companies design products, processes, facilities, cities

00:07:23 --> 00:07:27: based on 3.8 billion years of time tested strategies found

00:07:27 --> 00:07:31: in nature. So we also trained professionals on how to

00:07:31 --> 00:07:33: apply and practice bio mimicry.

00:07:33 --> 00:07:37: In their perspective industries, next slide.

00:07:38 --> 00:07:41: We've been doing this work for over 20 years and

00:07:41 --> 00:07:44: the company was founded by Janine Benyus and Doctor Dana

00:07:44 --> 00:07:47: Baumeister in 1998. So we've been at this a while

00:07:47 --> 00:07:50: and we've been working on everything from creating bio benign

00:07:50 --> 00:07:54: materials to complex adaptive systems that inform the design of

00:07:54 --> 00:07:58: cities or major infrastructure investment. So one of the things

00:07:58 --> 00:08:00: I love most about bio mimicry is that it's industry

00:08:01 --> 00:08:04: agnostic, but today we're going to really talk about the

00:08:04 --> 00:08:07: application about movie and and the built environment.

00:08:08 --> 00:08:11: Our work really sits at this kind of intersection of

00:08:11 --> 00:08:16: sustainability and innovation and the intention of creating regenerative outcomes.

00:08:16 --> 00:08:19: So that's really kind of our, our kind of nation

00:08:20 --> 00:08:22: where we sit and what we really do is we

00:08:22 --> 00:08:25: look to nature as a model mentor and measure. And

00:08:25 --> 00:08:28: I'll talk a little bit about what that means, but

00:08:28 --> 00:08:31: really it's bio mimicry is a new way of looking

00:08:31 --> 00:08:34: at nature. So not just as a as a resource

00:08:34 --> 00:08:38: that we can extract, but as an incredible resource that

00:08:38 --> 00:08:38: we can learn.

00:08:38 --> 00:08:41: From right. So when we're talking about.

00:08:43 --> 00:08:46: Nature positive the best way to design for nature is

00:08:46 --> 00:08:47: to learn from nature.

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

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

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

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

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

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

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

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

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

00:09:17 --> 00:09:20: guidelines

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

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

00:09:20 --> 00:09:24: measuring nature.

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

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

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

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

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

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

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

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

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

00:09:55 --> 00:09:59: water

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

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

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

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

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

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

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

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

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

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

00:10:27 --> 00:10:31: understanding how

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

00:10:31 --> 00:10:35: that

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

00:10:35 --> 00:10:38: essentially

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

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

00:10:42 --> 00:10:45: next

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

00:10:45 --> 00:10:49: between how

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

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

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

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

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

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

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

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

00:13:09 --> 00:13:11: exteriors

00:13:12 --> 00:13:15: and interiors in terms of how we can close that

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

00:13:18 --> 00:13:18: Next

00:13:18 --> 00:13:18: slide.

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

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

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

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

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

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

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

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

00:13:41 --> 00:13:42: demonstrating

00:13:43 --> 00:13:47: action. Next slide.

00:13:47 --> 00:13:50: So throughout this we throughout the project positive and the

00:13:50 --> 00:13:53: pilots we have launched over 20 different pilots. Eleven of

00:13:53 --> 00:13:57: those are through the create phase in our original pilot

00:13:57 --> 00:14:00: that we launched with interface the factories of forest vision

00:14:00 --> 00:14:04: is in its implementation phase next slide and what we're

00:14:04 --> 00:14:07: learning, we have all these different locations throughout the world

00:14:08 --> 00:14:11: where we're piloting this work, we're sharing this information

00:14:11 --> 00:14:13: and

00:14:14 --> 00:14:16: what we found so far we're collecting all the different

00:14:16 --> 00:14:21: design interventions, we're correcting all the the.

00:14:21 --> 00:14:25: Data in terms of what does it mean to be

00:14:25 --> 00:14:28: positive for these different locations, sharing that information

00:14:29 --> 00:14:29: with the

00:14:31 --> 00:14:34: different members of project positive and using that to really

00:14:34 --> 00:14:38: kind of expedite the process, not only for site selection.

00:14:38 --> 00:14:41: Next slide.

00:14:38 --> 00:14:41: But also in terms of cost estimating, by looking at

00:14:38 --> 00:14:41: this gap and understanding these gaps across these different variables,

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

that

00:14:42 --> 00:14:44: can help solve for that. And how can we use

00:14:44 --> 00:14:47: that information early on to help the companies and developers

00:14:47 --> 00:14:50: understand what the cost needs would be to to design

00:14:50 --> 00:14:53: for nature positive and then also to support the select

00:14:53 --> 00:14:57: selection process. Next slide where we can understand what kind

00:14:57 --> 00:14:59: of gap are we solving for and what level of

00:14:59 --> 00:15:01: interventions might we be needing.

00:15:01 --> 00:15:03: To to solve for that.

00:15:04 --> 00:15:07: So that was a lot to go through really quickly.

00:15:07 --> 00:15:10: But ultimately what I want to demonstrate is that what

00:15:10 --> 00:15:13: we're creating here is not only a process that companies

00:15:13 --> 00:15:16: can follow but the by working through the the built

00:15:16 --> 00:15:20: environment and the facilities there. We have design interventions that

00:15:20 --> 00:15:23: are that are visible that people can see that address

00:15:23 --> 00:15:26: both kind of ecological and social needs. And we're looking

00:15:26 --> 00:15:30: at this at a multi functional approach, right. We're designing

00:15:30 --> 00:15:33: in a way that's nature positive which means we're meeting

00:15:33 --> 00:15:34: not only.

00:15:34 --> 00:15:37: Carbon, but we're looking at soil, air, water, health and

00:15:37 --> 00:15:40: well-being. So this kind of holistic approach that can be

00:15:40 --> 00:15:43: applied at the portfolio level, the building level and the

00:15:44 --> 00:15:46: materials level. So I'll pause there and happy to go

00:15:46 --> 00:15:47: deeper in the Q&A.

00:15:49 --> 00:15:51: Thank you very much, Nicole. And yes, we'll have a

00:15:51 --> 00:15:54: chance for you to provide some further detail and and

00:15:54 --> 00:15:55: further reflection in the Q&A.

00:15:56 --> 00:15:59: Next we have Lauren Winkler. Lauren, over to you.

00:16:03 --> 00:16:04: Thanks, Chris.

00:16:04 --> 00:16:07: And hi, everybody. Very happy to be a part of

00:16:07 --> 00:16:11: today's discussion on what is a really important topic and

00:16:11 --> 00:16:15: has been a really important topic. So I'm glad to

00:16:15 --> 00:16:19: see it getting so much focus within the real estate

00:16:19 --> 00:16:23: investment community. I absolutely love all of them examples and

00:16:23 --> 00:16:27: the focus that Nicole and her team are bringing. And

00:16:27 --> 00:16:32: it's especially important from the perspective of somebody like green

00:16:32 --> 00:16:33: cities.

00:16:33 --> 00:16:37: Which is an asset owner, operator and developer to not

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

00:19:02 --> 00:19:05: of those people. And then ultimately the fact that there
00:19:05 --> 00:19:09: is a community in a neighborhood that surrounds the
property.

00:19:09 --> 00:19:12: So we really take a holistic view and we think
00:19:12 --> 00:19:13: that that is a.
00:19:13 --> 00:19:19: Critical Foundation to managing assets with a nature positive
intent.

00:19:21 --> 00:19:24: So I wanted to talk through as a case study
00:19:24 --> 00:19:28: today at the asset level building that we developed called
00:19:28 --> 00:19:32: 5 MLK. It's located in Portland OR the 17 story
00:19:32 --> 00:19:37: mixed-use building. So we have in addition to 220 apartment
00:19:37 --> 00:19:41: use it units, we also have significant office and retail
00:19:41 --> 00:19:46: square footage within the property. It is located right near
00:19:46 --> 00:19:51: the Willamette River in Portland Central Eastside, which is
very.

00:19:51 --> 00:19:55: Important change discussion here in addition to being we had
00:19:55 --> 00:20:00: gold certified and Wired score certified, we also were able
00:20:00 --> 00:20:04: to achieve something called salmon safe certification. This is
in
00:20:05 --> 00:20:09: the current time specific to the Pacific Northwest, though I
00:20:09 --> 00:20:13: understand they are looking at expanding across the US into
00:20:13 --> 00:20:19: the Northeast and other coastal regions where Urban
Development really
00:20:19 --> 00:20:20: can have an impact.

00:20:21 --> 00:20:24: On the the coastline. So if we switch to the
00:20:24 --> 00:20:28: next slide, I want to talk a little bit. First
00:20:28 --> 00:20:32: of all, Nicole set me up nicely because the design
00:20:32 --> 00:20:36: of the building itself was meant to reflect sort of
00:20:36 --> 00:20:40: the cascading cliffs that many of you who may live
00:20:40 --> 00:20:43: in the Oregon region are very used to seeing along
00:20:44 --> 00:20:48: the Willamette and throughout the Columbia River Gorge. So
we
00:20:48 --> 00:20:51: designed the building to visually.
00:20:51 --> 00:20:53: Mimic that local.
00:20:55 --> 00:20:59: Natural landscape with terrace balconies so that you get this
00:20:59 --> 00:21:04: feeling outside the building and also inside through a number
00:21:04 --> 00:21:08: of biophilic design elements of having that one.
00:21:09 --> 00:21:14: Nature, what those terraces actually allowed us to do,
Morgan
00:21:14 --> 00:21:18: on the next slide, is also to think through a
00:21:19 --> 00:21:25: really critical aspect of building operation and management
which has
00:21:25 --> 00:21:25: water.
00:21:27 --> 00:21:31: We went through a salmon safe certification process which is

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

00:23:51 --> 00:23:56: we're conserving water without impacting the tenant experience.

00:23:56 --> 00:24:01: We're able to reduce the demand for irrigation for our

00:24:01 --> 00:24:07: landscaping by up to 75%. We have efficient drip irrigation

00:24:07 --> 00:24:08: systems again.

00:24:08 --> 00:24:08: Going.

00:24:08 --> 00:24:13: Through those terraces back into rehydrate, organize the ground and

00:24:13 --> 00:24:16: that's all tied to a weather sensor to make sure

00:24:17 --> 00:24:21: that we're doing that in a way that's continually impactful

00:24:21 --> 00:24:25: for the local environment and that required planting 35% of

00:24:25 --> 00:24:26: the total site area.

00:24:27 --> 00:24:31: For reference, you can have a lead credit for that

00:24:31 --> 00:24:35: at doing 20%, which is considered to be very difficult.

00:24:35 --> 00:24:38: And there's a view on this slide here of sort

00:24:38 --> 00:24:42: of all of the plantings, the green roof, the terracing

00:24:42 --> 00:24:47: local evergreens that we placed at the street level of

00:24:47 --> 00:24:51: how we were able to develop effectively an ongoing ecosystem

00:24:51 --> 00:24:56: of returning stormwater to the ground while also treating it

00:24:56 --> 00:24:57: for all of the.

00:24:57 --> 00:25:01: Negative impact that it has on coming down through the

00:25:01 --> 00:25:04: building and its systems. So I hope to chat a

00:25:04 --> 00:25:07: little bit more in the Q&A about other ways in

00:25:07 --> 00:25:12: which truly nature, positive design and operations can show up

00:25:12 --> 00:25:16: in your management of a particular asset. But hopefully the

00:25:16 --> 00:25:19: case study specific to water helps give an idea of

00:25:19 --> 00:25:23: where you can really take direct action and continue to

00:25:23 --> 00:25:25: measure it advance over time.

00:25:26 --> 00:25:28: Crystal send it back to you.

00:25:28 --> 00:25:31: Thank you, Lauren. We're inspiring work and I really appreciate

00:25:31 --> 00:25:31: you sharing that.

00:25:33 --> 00:25:36: Next presentation is from Terry Lacatan and I'll turn it

00:25:36 --> 00:25:36: over to you, Sir.

00:25:49 --> 00:25:51: I think you're still still on mute.

00:25:53 --> 00:25:57: Sorry, sorry. Thank you. Hi everyone. Thank you to you,

00:25:58 --> 00:26:02: Ali for inviting me to present our experience that AW

00:26:02 --> 00:26:07: W is an asset management company where it's the European

00:26:07 --> 00:26:12: platform available and based in Paris. We manage around

???40

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

00:28:45 --> 00:28:48: to try to to reduce the impact to to avoid

00:28:48 --> 00:28:52: impact when it's possible and to compensate.

00:28:52 --> 00:28:55: On the impact that we could, could not avoid.

00:28:56 --> 00:29:00: Um, we define specific targets for those funds and it's

00:29:00 --> 00:29:05: a way to onboard all the all the stakeholders around

00:29:05 --> 00:29:10: the fund, the fund management, the asset management, the technical

00:29:10 --> 00:29:14: team and also the tenants. It's it's important and we

00:29:14 --> 00:29:18: can be in that way very systematic and to have

00:29:18 --> 00:29:22: a specific targets for development specific target for.

00:29:24 --> 00:29:28: Existing assets specific target when we we are doing a

00:29:28 --> 00:29:29: due diligence.

00:29:31 --> 00:29:36: Well, so included biodiversity target from major development with a

00:29:37 --> 00:29:42: systematically an ecologist study who ran a deep analysis of

00:29:42 --> 00:29:48: the existing situation before the construction and what will be

00:29:48 --> 00:29:52: the impact and what we can do to protect the

00:29:52 --> 00:29:54: biodiversity on this site.

00:29:55 --> 00:29:59: And it's really relevant for for development because we have

00:29:59 --> 00:30:02: the budget for that, we have the time and the

00:30:02 --> 00:30:05: impact is bigger than in other situation.

00:30:07 --> 00:30:13: We also ran specific biodiversity audit to go further for

00:30:13 --> 00:30:18: specific assets. We did that for a fund with on

00:30:18 --> 00:30:23: all their logistic building to assess the all the species

00:30:23 --> 00:30:24: that are.

00:30:25 --> 00:30:29: That are on the building and around the building and

00:30:29 --> 00:30:32: what we could do to protect their invasive spaces that

00:30:33 --> 00:30:36: we should take out of the site, what we could

00:30:36 --> 00:30:40: do to welcome more biodiversity on the building and around

00:30:40 --> 00:30:43: the building. And with that we define an action plan

00:30:43 --> 00:30:47: that we propose to the investors that the validated and

00:30:47 --> 00:30:50: we are, we will have a three or five years

00:30:50 --> 00:30:54: plan to implement this action plan and to improve the

00:30:54 --> 00:30:54: situation.

00:30:56 --> 00:31:00: Next slide please. Now some example of actions that we

00:31:00 --> 00:31:04: we had those last years we launched a project called

00:31:04 --> 00:31:08: enough 2019. It's a global, it's a global project on

00:31:08 --> 00:31:14: different sustainability thematic and we included bad

00:31:14 --> 00:31:17: this project. It means that we chose a list of

00:31:17 --> 00:31:21: buildings, around 10 or 12 buildings on which we wanted

00:31:22 --> 00:31:25: to go further on biodiversity to see how we could

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

00:34:10 --> 00:34:14: working on to see how we could reverse situation where

00:34:14 --> 00:34:18: we have a lot of asphalt and parking to favor

00:34:18 --> 00:34:20: water and infiltration.

00:34:21 --> 00:34:28: And we also study the possibility to create productive biodiversity

00:34:28 --> 00:34:33: sites, for example with saffron of some of our sites.

00:34:33 --> 00:34:36: Thank you for your attention.

00:34:39 --> 00:34:43: Thank you, Terry. Excellent work and really inspiring as well

00:34:43 --> 00:34:45: what you're doing in this space. OK, we're going to

00:34:45 --> 00:34:47: move to our Q and a part of the session

00:34:48 --> 00:34:50: now and I'm going to ask the panelists to turn

00:34:50 --> 00:34:51: their video back on.

00:34:52 --> 00:34:57: And we'll start with a first question that comes from.

00:34:58 --> 00:34:58: Umm.

00:34:59 --> 00:35:03: David Davis, supply, but at LaSalle. And the first question

00:35:03 --> 00:35:03: is?

00:35:04 --> 00:35:06: And I'll follow the kind of the, the order will

00:35:06 --> 00:35:09: go from Nicole to Lauren to cheering and get your

00:35:09 --> 00:35:12: perspective on this. This is kind of a a group

00:35:12 --> 00:35:15: of questions that are interrelated starts with what metrics should

00:35:15 --> 00:35:17: be considered to measure nature.

00:35:18 --> 00:35:21: What can we do now to benchmark the current state

00:35:21 --> 00:35:23: and how do we forecast or set targets?

00:35:25 --> 00:35:27: So over to you first, Nicole for your thoughts.

00:35:27 --> 00:35:31: Sure. Yeah. So our process in terms of how to.

00:35:32 --> 00:35:37: Quantify and measure, nature is really using ecosystem services as

00:35:37 --> 00:35:41: our way because that's something that we can actually measure

00:35:41 --> 00:35:44: and quantify how is nature performing now and particularly in

00:35:45 --> 00:35:48: a locally context specific way, right. So you can imagine

00:35:48 --> 00:35:51: for a site we can look at the wildlands next

00:35:51 --> 00:35:55: door, measure how that ecosystem is performing in terms of

00:35:55 --> 00:35:59: carbon, water, soil, biodiversity, health and well-being and those those

00:35:59 --> 00:36:02: categories in which we choose to measure.

00:36:02 --> 00:36:05: Is what is context specific based on what does that

00:36:06 --> 00:36:09: local community need, what it, what is within the sphere

00:36:09 --> 00:36:12: of control of that company and what is kind of

00:36:12 --> 00:36:16: most needed ecologically, right. So we can design that very

00:36:16 --> 00:36:19: site specific. We've also been trying to work on it.

00:36:19 --> 00:36:22: How do we make that at a kind of scalable

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

00:38:32 --> 00:38:35: you know the environmental impact that you have locally and globally.

00:38:35 --> 00:38:36:

00:38:38 --> 00:38:39: Great. Thank you, Lauren.

00:38:40 --> 00:38:43: Sure. Do you have some insights and perspective you'd like to share on that topic?

00:38:43 --> 00:38:44:

00:38:46 --> 00:38:48: You're on mute yourself.

00:38:51 --> 00:38:51: Thanks.

00:38:52 --> 00:38:56: Sorry, I totally agree with what has just been said.

00:38:56 --> 00:39:00: I would say that from an investor asset management perspective,

00:39:00 --> 00:39:03: we have two kinds of indicators that we use, means

00:39:03 --> 00:39:07: indicators based on the action plan road map that we

00:39:07 --> 00:39:10: define, if we want to have a biodiversity audit, if

00:39:11 --> 00:39:14: we want to have a incorporation in, in, in the

00:39:14 --> 00:39:19: contract of our property manager of biodiversity closes etcetera, etcetera.

00:39:19 --> 00:39:22: And you have the impact by the impact indicators for

00:39:22 --> 00:39:23: example.

00:39:24 --> 00:39:27: Once we see very often and which is now a

00:39:27 --> 00:39:32: a legal indicators is the rate of artificial lization. But

00:39:32 --> 00:39:37: you have more specific indicators with that you defined with

00:39:37 --> 00:39:42: expert based on the quantity, availability and the diversity of

00:39:42 --> 00:39:46: spaces that you're welcome on the site. And we I

00:39:46 --> 00:39:51: would also say that for the the means indicators you

00:39:51 --> 00:39:53: would also have a label.

00:39:54 --> 00:39:57: By diversity label and we have a a a list

00:39:57 --> 00:39:59: of labels that we use. We have a a number

00:40:00 --> 00:40:03: of of our projects that are liberalized. This way you

00:40:03 --> 00:40:07: will have the indicators of the scheme of the label,

00:40:07 --> 00:40:10: because it's it's a real question of specialist.

00:40:12 --> 00:40:13: Excellent. Thank you, Terry.

00:40:14 --> 00:40:18: OK. On to our next question from the participants. And

00:40:18 --> 00:40:22: maybe this one is directed mostly towards Nicole, but would

00:40:22 --> 00:40:25: love to hear Lauren and Terries perspective too.

00:40:25 --> 00:40:28: Question is in implementing bio mimicry.

00:40:29 --> 00:40:32: In buildings versus let's say spaces or sites.

00:40:33 --> 00:40:35: Out of the challenges differ or is it similar?

00:40:37 --> 00:40:38: Building the buildings.

00:40:40 --> 00:40:40: Yeah.

00:40:41 --> 00:40:44: Well, I mean, I think something important to consider. I

00:40:44 --> 00:40:47: think anytime we're doing the bio mimicry and particularly as

00:40:47 --> 00:40:51: we're looking in this process, we're looking at something very

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

00:43:00 --> 00:43:04: also think through sort of not adding in a negative way.

00:43:04 --> 00:43:04: Makes any sense?

00:43:05 --> 00:43:06: Excellent. Thank you, Lauren.

00:43:07 --> 00:43:08: You have some thoughts on bio mimicry, buildings, building level

00:43:09 --> 00:43:14: versus site level?

00:43:14 --> 00:43:15: No, no, no. Not this specialist in January crease or

00:43:17 --> 00:43:20: I have nothing to add.

00:43:20 --> 00:43:21: OK.

00:43:22 --> 00:43:22: Great. Let me bring up another question that we had

00:43:24 --> 00:43:27: thought about prior that I'm going to post to Lauren.

00:43:27 --> 00:43:30: And.

00:43:30 --> 00:43:31: Lauren, how would you describe the benefits of nature positive

00:43:32 --> 00:43:35: action on the local communities around real estate assets or

00:43:35 --> 00:43:38: are there equity aspects to consider?

00:43:38 --> 00:43:40: And can nature positive real estate help create links between

00:43:41 --> 00:43:45: environmental and social aspects of the SG?

00:43:45 --> 00:43:47: Yeah, I I mean 100% and it goes back to

00:43:48 --> 00:43:51: that sort of holistic approach that I was talking about

00:43:51 --> 00:43:54: earlier.

00:43:54 --> 00:43:54: That you know, maybe a great example like I mentioned,

00:43:56 --> 00:44:00: biophilic design with five MLK, you're thinking through the,

00:44:00 --> 00:44:05: you

00:44:05 --> 00:44:10: know, the Terrapin 14 points of biophilic design, thinking about

00:44:10 --> 00:44:16: maintaining a visual connection to nature, thermal comfort, acoustic comfort,

00:44:16 --> 00:44:21: psychological comfort, you know, all of those sort of aspects

00:44:21 --> 00:44:26: of the way in which the built environment separates you

00:44:26 --> 00:44:26: out.

00:44:26 --> 00:44:30: From nature, they also separate you out from other tenants

00:44:30 --> 00:44:33: and from the community. You know I've been on a

00:44:33 --> 00:44:36: lot of calls lately where they're saying that the ascent

00:44:36 --> 00:44:39: ESG is so difficult and real estate and we can't

00:44:39 --> 00:44:42: measure it. And I challenge that in so many ways

00:44:42 --> 00:44:45: because a lot of the things that I just mentioned

00:44:45 --> 00:44:49: are very measurable and our air quality is very measurable.

00:44:49 --> 00:44:52: Those things all have a real impact on tenant health

00:44:52 --> 00:44:56: and well-being. So when you're you're thinking through you know.

00:44:56 --> 00:45:00: With building envelope and and really thinking through ways in

00:45:01 --> 00:45:03: which you can as I said before have a you

00:45:03 --> 00:45:07: know a positive impact on the local ecology and bring

00:45:07 --> 00:45:12: that through inside the building you're directly enhancing tenant health

00:45:12 --> 00:45:17: and well-being you're directly enhancing the surrounding community. You know

00:45:17 --> 00:45:21: if you bioswale or green infrastructure that you put outside

00:45:21 --> 00:45:24: of your building, not only does that have a major

00:45:24 --> 00:45:26: positive impact but you're also.

00:45:26 --> 00:45:30: Revitalizing the community. We have a lot of sorry, I

00:45:30 --> 00:45:34: heard a little feedback, I hope that's all right. We

00:45:34 --> 00:45:38: have a lot of properties where we're putting in urban

00:45:38 --> 00:45:43: agriculture and pollinator pathways, which again not only are nature

00:45:43 --> 00:45:48: positive, but we're reducing environmental justice by able, by bringing

00:45:48 --> 00:45:53: through really impactful you know, local services to the tenants,

00:45:53 --> 00:45:57: you know, beekeeping on site. All of these are sort

00:45:57 --> 00:45:57: of.

00:45:58 --> 00:46:01: Nature positive as well as serving to bring advanced equity

00:46:01 --> 00:46:06: within our properties and enhance the neighborhoods that are surrounding

00:46:06 --> 00:46:08: them. So I really feel like you could go on

00:46:08 --> 00:46:11: and on with a lot of factors that maybe some

00:46:11 --> 00:46:14: of us aren't even thinking about as being either.

00:46:16 --> 00:46:21: Equity enhancing or nature positive, but actually wound up doing

00:46:21 --> 00:46:24: both and I'd be curious if Nicole or Cherry have

00:46:24 --> 00:46:28: other examples from the work that that they've done. But

00:46:28 --> 00:46:33: you know we're continuing to find that intersectionality and and

00:46:33 --> 00:46:37: all across diversity, equity inclusion as well as designing for

00:46:37 --> 00:46:39: the environmental ecology.

00:46:41 --> 00:46:44: Terry, do you have some thoughts on social value creation?

00:46:46 --> 00:46:47: Building an alarm set.

00:46:49 --> 00:46:52: As I said, biodiversity is.

00:46:54 --> 00:46:56: As many positive impact.

00:46:56 --> 00:47:03: And regarding occupiers, and it's really appreciated when you develop

00:47:03 --> 00:47:07: biodiversity. It's also the case we were in a in

00:47:07 --> 00:47:11: a in a building with a lot of garden. It's

00:47:11 --> 00:47:16: also appreciated by the neighbors, by the city, around the

00:47:16 --> 00:47:21: buildings and it's when you have, I would say, a

00:47:21 --> 00:47:23: chain inside a city.

00:47:23 --> 00:47:24: Of.

00:47:24 --> 00:47:27: Green building with biodiversity.

00:47:27 --> 00:47:32: Specific treatment with values to performance that it will have

00:47:32 --> 00:47:36: a positive impact on the entire city and that will

00:47:36 --> 00:47:40: be also a service for the neighbor, for the neighbors

00:47:41 --> 00:47:44: and for the city, not only for for the occupiers

00:47:44 --> 00:47:49: or the landlord. So it has a global social, global

00:47:49 --> 00:47:52: positive social impact, I would say.

00:47:53 --> 00:47:56: And you can see that when when we we which

00:47:56 --> 00:48:00: we we are analysis and decision stage building the the

00:48:00 --> 00:48:04: major factor criteria is the location of the of the

00:48:04 --> 00:48:08: building and when you speak about residential and even for

00:48:08 --> 00:48:12: offices when you are close to green spaces you will

00:48:12 --> 00:48:15: see that the value of the building will increase.

00:48:16 --> 00:48:19: We can see that in Europe, we can see that

00:48:19 --> 00:48:23: in France, when you are near specific green spaces, the

00:48:23 --> 00:48:25: real estate will have a a better value.

00:48:27 --> 00:48:30: So it's actually positive and many aspect.

00:48:32 --> 00:48:32: Thank you, chair.

00:48:34 --> 00:48:38: Next question from the participants and this one's for Nicole.

00:48:39 --> 00:48:42: And the question is how are you evaluating the total

00:48:42 --> 00:48:45: carbon from your analysis for a building and its environment?

00:48:46 --> 00:48:50: And if you're calculating the buildings embodied carbon,

00:48:50 --> 00:48:53: possibly look at the carbon capturing capabilities of the environment?

00:48:54 --> 00:48:55: To help get to net zero.

00:48:57 --> 00:49:01: Yeah, absolutely. I mean we look at everything, right. We're

00:49:01 --> 00:49:04: looking at carbon, we're looking at water, you know, again

00:49:04 --> 00:49:06: we're looking at the, the.

00:49:07 --> 00:49:10: The intersection of all of them. But when we're looking

00:49:10 --> 00:49:14: at carbon absolutely embodied carbon is part of that conversation

00:49:14 --> 00:49:17: and we're looking at not only on the building itself

00:49:18 --> 00:49:20: but like what is again as I mentioned like what's

00:49:21 --> 00:49:24: happening within the the process of that facility. So you

00:49:24 --> 00:49:27: can imagine I gave an example of a forward right

00:49:27 --> 00:49:30: like so not only we have to put boundary conditions

00:49:30 --> 00:49:33: on what we're what we want nature positive to be.

00:49:33 --> 00:49:36: Is it just the facility, is it the externalities of

00:49:36 --> 00:49:37: the facility.

00:49:37 --> 00:49:41: Facility where is that and that helps us understand what

00:49:41 --> 00:49:43: we're solving for. So we solve for as much as

00:49:43 --> 00:49:46: we can on site, particularly as it relates to carbon,

00:49:46 --> 00:49:50: looking at building materials, looking at you know obviously CLT

00:49:50 --> 00:49:53: and federal remediation and everything that we can do inside

00:49:53 --> 00:49:56: and outside those four walls to meet that target. But

00:49:56 --> 00:49:59: then we're also looking at the Community piece of it

00:49:59 --> 00:50:02: in terms of what can happen off site within that

00:50:02 --> 00:50:06: specific community that could support that goal. And that further

00:50:06 --> 00:50:08: leans into the previous questions of.

00:50:08 --> 00:50:11: You know, the social values like what else can we

00:50:11 --> 00:50:15: do within that community. In some cases we have projects

00:50:15 --> 00:50:18: where we're building, you know, tiny forests. I think Terry

00:50:18 --> 00:50:21: gave that same example to help kind of support that.

00:50:21 --> 00:50:24: So we are looking at it, we're looking at it

00:50:24 --> 00:50:27: from the LCA perspective, we're looking at it from the

00:50:27 --> 00:50:31: materials perspective. So we're trying to capture as many data

00:50:31 --> 00:50:34: points as we can in terms of baselining where it's

00:50:34 --> 00:50:38: at using that ecosystem service, carbon goal, excuse me, the

00:50:38 --> 00:50:39: ecosystem.

00:50:39 --> 00:50:43: Service carbon sequestration as our target and then looking at

00:50:43 --> 00:50:47: how many interventions from materials, from from process, from on

00:50:47 --> 00:50:50: site, off site that we can use to then close

00:50:50 --> 00:50:51: that gap.

00:50:53 --> 00:50:56: Great. Thanks, Nicole. Lauren, it's here. Do you, I just

00:50:56 --> 00:50:59: want to weigh in on, on carbon sequestration kind of.

00:51:00 --> 00:51:01: Aspect of this or.

00:51:04 --> 00:51:07: Yes, I I talked about the urban forest. So we

00:51:07 --> 00:51:12: did the calculation of carbon sequestration, but for the size

00:51:12 --> 00:51:14: of the forest, it's really.

00:51:15 --> 00:51:18: Too small. So the situation is not that that big,

00:51:18 --> 00:51:21: so it it won't have much impact on the carbon

00:51:21 --> 00:51:25: aspect, but the on the other aspect of biodiversity it

00:51:25 --> 00:51:28: will have an impact. And that's true that you need

00:51:28 --> 00:51:32: to consider all the the criteria on the positive criteria

00:51:32 --> 00:51:34: by the diversity. But to to be able to have

00:51:34 --> 00:51:39: a sequestration in comparison with the impact, the carbon impact

00:51:39 --> 00:51:42: of your project, you would need to have a huge

00:51:42 --> 00:51:43: quantity of velocity.

00:51:47 --> 00:51:49: I'm not. I'm not sure how you can.

00:51:50 --> 00:51:54: Achieve net zero goals without some consideration of you know,

00:51:55 --> 00:51:59: bio mimicry and biodiversity. I mean every, every solution that

00:51:59 --> 00:52:03: I've heard, you know, like literally just talking about sequestration

00:52:03 --> 00:52:08: through forestry, but you know any mass timber building combining

00:52:08 --> 00:52:11: a green roof with solar opportunities, all of the prop

00:52:11 --> 00:52:15: tech that we're seeing which you know unfortunately is not

00:52:15 --> 00:52:19: quite really worked its way over into North America as

00:52:19 --> 00:52:20: effectively or cost.

00:52:20 --> 00:52:24: Effectively yet is all based on, is all based on

00:52:24 --> 00:52:29: nature and is all based on plant based sequestering opportunities.

00:52:29 --> 00:52:32: So you know I'm not sure again that we're seeing

00:52:32 --> 00:52:35: it as much in North America yet. You know I

00:52:35 --> 00:52:38: wish that we had a global focus sometimes so I

00:52:38 --> 00:52:41: could get to do a lot of the cool things

00:52:41 --> 00:52:45: that we're seeing overseas. But I continue to believe and

00:52:45 --> 00:52:48: and you had it in one of your slides you

00:52:48 --> 00:52:51: know that that quote on the link.

00:52:51 --> 00:52:57: Between climate and biodiversity and land degradation is absolutely essential

00:52:57 --> 00:53:01: and for certain, we're evaluating all of those factors and

00:53:01 --> 00:53:03: in our approach to net zero.

00:53:05 --> 00:53:05: Excellent.

00:53:07 --> 00:53:11: Let's see another question from one of the participants.

00:53:12 --> 00:53:15: This interesting one. Maybe Terry, you can lead with this,

00:53:15 --> 00:53:16: this one.

00:53:16 --> 00:53:19: Are there cases where the needs of the development were

00:53:19 --> 00:53:22: determined to be unachievable and where the programming of the

00:53:22 --> 00:53:24: building had to be altered or reduced?

00:53:25 --> 00:53:28: Or is it more a matter of increasing the budget

00:53:28 --> 00:53:32: to reach net net positive or nature positive?

00:53:34 --> 00:53:35: Sorry, again, I stand the question.

00:53:37 --> 00:53:40: I guess I'll rephrase it when you're thinking about incorporating

00:53:40 --> 00:53:43: nature positive goals in the project.

00:53:43 --> 00:53:46: Do you get to a point where where you where

00:53:46 --> 00:53:48: you would say that we're not going to do this

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

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

00:57:52 --> 00:57:54: So for me it's it's really kind of a.

00:57:55 --> 00:57:59: It's exciting and it provides kind of tangible evidence of

00:57:59 --> 00:58:02: that shift and that move and looking at things kind

00:58:02 --> 00:58:05: of allowing us to be more creative around that multi

00:58:06 --> 00:58:09: functional design and those kind of Co benefits. So yeah

00:58:09 --> 00:58:12: I would say for for me it's it's it's that

00:58:12 --> 00:58:14: that's what's most exciting for me.

00:58:15 --> 00:58:17: Wonderful. Thanks, Nicole. How about you, Lauren?

00:58:19 --> 00:58:22: Well, I'm going to repeat something that I said to

00:58:22 --> 00:58:26: you, Chris, recently is I I think obviously the focus

00:58:26 --> 00:58:31: on decarbonization is extremely important. The focus on

00:58:31 --> 00:58:36: climate risk

00:58:36 --> 00:58:40: is extremely important. I don't understand why it's not getting

00:58:40 --> 00:58:43: as much attention as water. And water is so integral

00:58:43 --> 00:58:47: to all of those systems and and sort of in

00:58:47 --> 00:58:48: line with what Nicole was just saying, if it takes

00:58:48 --> 00:58:54: the focus on habitat.

00:58:54 --> 00:58:59: Ecology, watershed, land degradation. You know, to really

00:58:59 --> 00:59:03: get people

00:59:03 --> 00:59:07: to talk about things like reclamation, filtration, irrigation needs

00:59:07 --> 00:59:11: as

00:59:11 --> 00:59:15: they're escaping, you know, I feel like those, you know,

00:59:15 --> 00:59:18: will be and right now should be some of the

00:59:18 --> 00:59:23: most urgent discussions of the day. And they are the

00:59:23 --> 00:59:28: connective thread, in my view, through all of the kind

00:59:28 --> 00:59:33: of key EST topics that keep permeating.

00:59:33 --> 00:59:37: Throughout our world. And so there's a reason I chose

00:59:37 --> 00:59:42: a water example for today's presentation, but I'm excited to

00:59:42 --> 00:59:45: really get people thinking through and talking about, you

00:59:45 --> 00:59:46: know,

00:59:46 --> 00:59:47: what it means to live and be an occupant within

00:59:47 --> 00:59:50: a building within an area and to have our responsibility

00:59:50 --> 00:59:52: in in what that asset plays to a much larger

00:59:52 --> 00:59:54: ecosystem.

00:59:54 --> 00:59:55: In a fun way that also delivers returns and all

00:59:55 --> 00:59:56: that. Wonderful.

00:59:56 --> 00:59:57: Wonderful, Lauren.

00:59:57 --> 00:59:58: And how about you, Jerry?

00:59:58 --> 01:00:03: I would say that the first before challenges is something

01:00:03 --> 01:00:06: that is passionate because we are the heart maybe of

01:00:06 --> 01:00:07: the cause.

01:00:07 --> 01:00:12: Of the many problems that we have today, it's the

01:00:12 --> 01:00:15: relation between humanity and nature.

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

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