

and working spaces can help protect the surrounding environment. To name a few, re-use of water, low water consumption fittings, efficient space utilisation, localised power usage, window placement, skylights, balconies, with focus on thermal loss/gain via placement and materials, etc. are some of the many conservation considerations with respect to the design of a home. Additionally, it offers the long term effects of healthy air and water, and the compounding long term wealth creation

The idea of green buildings has become popular in India with the help of many initiatives taken by developers and the Government

of holding quality assets that create generational opportunities.

Globally we are witnessing energy grids being disrupted with the introduction of green energy driving localisation of power through solar and wind. As battery storage becomes cost efficient micro grids are the natural result.



On the other hand, governments across the world have initiated policies to address country-specific barriers to the propagation of green buildings. Apart from the barriers, the initial construction cost for green buildings is 2% - 12% higher, while the benefits are significant in terms of reduced energy and water consumption, waste generation and carbon emission, bringing down the operating expenses by 30%. These buildings also achieve rental premium of 2% and are occupied by Fortune 500 tenants.

Globally, green rating is emerging as a popular tool to drive the construction sector to adopt sustainable practices, often preceding regulatory mandates, which helps define standards. In India, IGBC and GRIHA are the two popular green rating systems. These rating systems have been conceived to suit the climatic conditions and align with national priorities.

The idea of green buildings has become popular in India with the help of many initiatives taken by developers and the Government. In terms of city level distribution, Mumbai has the maximum number of green buildings registered, followed by Pune and Bangalore.

However, in India, green certified residential buildings account for only 13.22% of the certified green buildings and are yet to gain prominence.

With the shift in intent from the developers, they now also focus on the green aspect of the project, unlike earlier when the focus was only the luxury fittings or the long list of amenities available. There is a change in consumer buying behaviour and among the many questions before deciding on buying a home is whether it has energy and water conservation fittings and fixtures.

All in all, green buildings are moving towards net zero energy buildings. Although, the green building market in India is still in a nascent stage. There are reports that by 2025, green building standards are expected to be incorporated in the building codes across India and will be the new standard for the construction industry. The new trend in the Indian Real Estate Industry is to work towards smart green homes, combining technology and green construction practices. Let's hope for a more advanced and progressive industry that will not only support the growth of the country but also stay conscious of the environmental impact.

I hope that at Assetz we will be able to deliver the first off-grid micro city. Leveraging the Indian Central Government's initiatives to generate low cost housing coupled with the aspiration for Make in India, the team at Assetz is working through a future vision of a modern, environmentally-friendly working and living environment that uses technology to reduce waste, while still remaining focused on community and the Indian principals of family. CR

SUSTAINABILITY AND REAL ESTATE

By Ben Salmon, Co-Founder and CEO Assetz Property Group

We live in a modern, consumerist and largely urban world, consuming more energy and resources than we can replenish. Historically, man's need for technological and economic advancement has resulted in environmental degradation.

During my experience working in India for more than a decade, I have witnessed first hand a substantial increase in population, urbanization, income level, etc. that has resulted in more demand for the real estate sector but with it, a terrible draw on both water and energy resources. In fact, research says buildings worldwide account for 40% of global energy consumption and generate around 38% of the total waste. And, with this sector only bound to grow, it is evident that the demand for energy, water and other resources will also increase,

making it imperative for real estate investors, developers and consumers/ customers to be conscious of it and a shift in the global focus towards sustainable development. It has now become important for both developers and customers to consider constructing and occupying buildings or homes that promote a sustainable future.

Green buildings are structures that use less water, optimise energy efficiency and promote the conservation of other available natural resources. These buildings are resource-efficient throughout their life cycle from planning to demolition. They have a special focus on five crucial areas: energy, water, material, indoor air quality, and exterior landscaping. Efficiency attempts to increase the natural light, cuts generation of heat into the building, and reduces outgo of waste from the building. These relatively minor changes in the design of homes

