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Conference on “Building Eco Value” - ecology and economy unite within the property industry

- Professor Schellnhuber: increased global warming can lead to the breakdown of economic systems
- Eurohypo CEO: banks ought to give even greater consideration to energy efficiency issues when financing property

Berlin. According to Eurohypo CEO, Bernd Knobloch, real estate banks should give even greater consideration to environmental protection and energy efficiency issues when financing commercial real estate. “The ecological and economic pressure to consider questions of sustainability is becoming even greater within the property industry. Banks too ought to focus more strongly on sustainability issues when setting financial terms,” said Knobloch on Thursday in Berlin at the Eurohypo Ecology Conference on “Building Eco Value”.

Property is one of the main causes of the greenhouse gas carbon dioxide and therefore is a significant contributor to global warming. According to experts, buildings are responsible for around 40% of worldwide CO₂ emissions.

At the Eurohypo Conference in Berlin, renowned experts from industry, politics and science discussed the possibilities of improving environmental standards within the property sector, as well as questions on the compatibility of ecology and economy in terms of construction and in the management of buildings.

The Director of the Potsdam Institute for Climate Impact Research, Prof. Hans-Joachim Schellnhuber, warned of the effects of carbon dioxide emissions on the whole ecological system. Unrestrained global warming could lead to a breakdown of whole economic systems and social structures. Schellnhuber called for an initiative like the “Manhattan Project”, in which the world’s best scientists had to work together to find solutions to global problems.

P R E S S R E L E A S E

The parliamentary Secretary of State at the Ministry for the Environment, Michael Müller, stepped in at short notice for Sigmar Gabriel, Minister for the Environment, who was unable to attend. He referred to the high value the Federal Government attached to the restoration of buildings already in existence. In this very area, a higher degree of energy efficiency could be achieved in the fight against climate change. “The Federal Government has for this reason significantly increased funding for the CO₂ Renovation Programme from 360 million euros to 1.4 billion euros per annum,” said Müller.

Joachim Plesser, member of the Board of Management at Eurohypo, referred to the fact that ecologically ambitious, energy-efficient construction within the sector is still considered uneconomical today, because it is considered to be too expensive. However, energy efficiency is increasingly becoming a competitive factor. “In view of the current very high prices of raw materials, energy consumption can in future become a significant yield-increasing quality feature. Energy efficiency will become a measurable quality criterion for property,” said Plesser. Even today, according to a study by the Royal Institution of Chartered Surveyors“ (RICS), tenants of office blocks are prepared to pay up to ten percent extra in rent if the building meets current standards in terms of heat insulation and energy consumption.